LATE NEWS Dow Index Sets 2 Records

The New York Stock Ex-change's main barometer soared a record 44.01 points Monday to close at 1,971.32, a new high, and boosted hopes that the index might soon top

The gain in the Dow Jones industrial average was fueled by a strong bond market and the lifting of tax-related incentives

The previous high of 1,955.57 was set Dec. 2, while the previous single-day gain of 43.41 points came on Nov. 3, 1982. The Dow has risen 75 points, or 5 percent, in the first two trading days of the year. Page 8.

DISIDE TODAY



House Speaker Jim Wright said President Reagan's 1988 budget, with \$1 trillion in spending, will be cut "very substantially." Page 3.

GENERAL NEWS

Four militiamen with the South Lebanon Army were killed by a land mine. Page 6. ■ East Germany denied a charge by Helmut Kohl that it holds political prisoners in conentration camps.

USINESS/FINANCE

Iraq has adopted a fixed-price stem for most of its crude oil intracts that is in line with the PEC system. Pressure is mounting on the nirman of Guinness PLC to

ORTS

to win a berth in the 1'.'s American Conference fiagainst Cleveland. Page 15.

oviet Lists

Inducements

To U.S. Firms

By Bill Keller

MOSCOW - A Soviet trade of-

ficial said Monday that the Soviet

e American companies to enter into joint business ventures with

The official, Yuri A. Kislenko. said the joint ventures would be given "several" years of tax-free

operation, complete independence

from central Soviet economic plan-

ning and the freedom to experi-

Mr. Kislenko, who represents

thre Soviet Ministry of Foreign

Trade on a top-level government conmittee responsible for working

out terms of the new ventures, said that, Soviet-American partnerships

may be allowed to compete with government-run industrial enter-

prises) for customers both in the

His ramarks, in an interview at

the Foreign Trade Ministry, were

the most detailed official state-

ments to tate of how the Soviet

See SOVIET, Page 2

Soviet Union and abroad.

ment with Western labor manage

Union would offer unpreced perating independence and tax eaks as inducements to encour-

Soviet industries.

New York Times Service

2 Soviets **Meet With** Najibullah

Visit to Kabul By Shevardnadze Was Unexpected

By William J. Eaton
Los Angeles Times Service

MOSCOW — Foreign Minister Eduard A. Shevardnadze of the Soviet Union and another senior offi-cial flew to Kabul on Monday for talks with the Afghan leader, Major General Najibullah, following his offer of a cease-fire in the sevenyear war with Moslem rebels.

Tass, the official press agency, reported the unscheduled visit but gave no explanation for the visit by Mr. Shevardnadze and Anatoli F. Dobrynin, a secretary of the Communist Party.

But their arrival in Kabul, where they were welcomed by General Najibullah at the airport and held talks with him later, seemed to underscore Kremlin backing for the Afghan leader's proposal for a sixmonth cease-fire with the guerril-

It was the highest-level delegation from Moscow to visit Kabul in recent years. The Soviet Union has an estimated 115,000 troops in Af-

Western diplomats said they were taken by surprise by the announcement of the Shevardnadze-Dobrynia mission and had no definite information on its purpose.

"But it appears to cap a Soviet-Afghan peace offensive which has been going on for a couple of who asked not to be identified.

the Kabul regime have rejected the proposed cease-fire despite General Najibullah's concession that he would negotiate with leaders of

General Najibullah, who is general secretary of Afghanistan's "government of national unity" as part of his plan to end the fighting.

Western diplomats in Moscow. however, said he gave only slight forces in Afghanistan, regarded by the rebels as the major obstacle to a



ern observer said, sounded like similar proposals made in East European countries after World War II; the coalitions proved to be vehicles for Communist takeovers.

In the past, the Soviet Union has denounced the leaders of Moslem guerrillas as little more than bandits who do the dirty work for Western imperialists, especially the

But Moscow has welcomed General Najibullah's plan for talks with the rebel commanders and Tass has carried endorsements of the plan from other Communist capitals.

The Soviet Union claimed it withdrew six regiments of troops from Afghanistan in October. U.S. officials, however, have said the troops were replaced by others, so there was no actual reduction of Soviet forces in the country.

Tass said Mr. Shevardnadze and Mr. Dobrynin were on a "working visit" at the request of the ruling party and the Afghan government. It gave no indication how long they would remain in Kabul.

General Najibullah made his Western-backed opponents of cease-fire announcement two weeks before the start of a meeting of the Organization of Islamic Countries in Kuwait. A Western diplomat said that General Najiguerrilla groups based outside Af- bullah might be trying to mute Islamic criticism of the Soviet mili-

Western analysts generally said, Communist Party, also proposed a however, that the moves seemed geared to the new round of Geneva talks sponsored by the United Nations that are to open Feb. 11.

Fighting in Afghanistan usually tapers off during the winter they hope to start an offensive Jan. 10 to show th ot for Gen General Najibullah's reference eral Najibullah's cease-fire proposto a coalition government, a West- al.

Reagan's Surgery Successful No Cancer Seen

In First Tests of Prostate Tissue By Cristine Russell

Washington Past Service
WASHINGTON — President Ronald Reagan underwent pros-tate surgery at Bethesda Naval Hospital on Monday, and his doctor said afterward that preliminary results showed "no suspicion of

Dr. John Hutton described the operation as "very routine" in a statement released by the White House. "The procedure went very smoothly," he said. "There was nothing out of the ordinary."

Mr. Reagan's surgery followed a procedure Sunday to check for a recurrence of the cancer removed from his colon in July 1985. Doctors using a flexible fiber-optic tube examined the entire length of the president's colon, and found and removed four small growths.

The chief White House spokesman, Larry Speakes, said Monday that laboratory tests of the polyps found they were "benign, as ex-

He said that final tests of the prostate tissue were expected on Tuesday. Also on Tuesday, Mr. Reagan, 75, is to complete a series of routine followup tests for cancer by undergoing X-ray scans of his abdomen and pelvis.

Although the polyps removed from the president's colon were benign, doctors said a recurrence of cancer was more likely to be found elsewhere, such as in the liver, lungs or lymph nodes in the abdomen

The prostate operation Monday, conducted by surgeons from the Mayo Clinic in Rochester, Minnesota, was performed to relieve an enlargement of the prostate gland that has caused the president mild, recurring discomfort in urination. The surgeons flew to Washington at the request of the president's

that the surgery lasted about an hour. He said a spinal anesthetic had numbed sensation in the presimonths, but rebel leaders have said dent's lower body, but that Mr. Reagan had remained conscious

Mr. Speakes said the 25th See REAGAN, Page 2



Beijing University students burning copies Monday of the Beijing Ribao to protest reporting on their demonstrations.

Students Burn Beijing Paper to **Protest Criticism**

By Daniel Southerland

Washington Post Service
BELING - Student protes burned hundreds of copies of Beijing's leading Communist Party newspaper on Monday to protest what they called distorted coverage of their demonstrations and de-

More than 300 students at Beijing University focused on the one newspaper that has angered them the most, the Beijing Ribao, a paper controlled by the Propaganda
Department of the Beijing Manicipal Communist Party Committee.
Students gathered in circles

around burning copies of the Beijing Ribao in a bulletin board area on the university campus where posters have been pasted up. Other students threw copies of the paper out of their dormitory windows. A small poster urged the newspa-

per to send some of its writers to the campus for an open debate.

Throughout four weeks of prodemocracy demonstrations, in versity students in Beijing and in several other cities have criticized the party-controlled press. One of their key demands has been for a free press, by which many of them

seem to mean full and fair coverage One of the students who had tossed copies of the newspaper

onto a bonfire said the paper un-fairly portrayed student demon-

The Beijing Ribao increased the ideological pressure on the students by urging them in a front-page editorial on Monday to draw a line between themselves and the country's "class enemies." It called the students "naive" and said their actions helped enemi

The paper said that the students insisted on holding their demonstration despite warnings from a city spokesman that "hostile ele-ments" were planning to take advantage of the demonstration to cause "chaos" in Beijing and other

"We can't find a hint of adhering to Marxism in this," the editorial

It said that using Communist slogans to attack communism was a "double-faced tactic" which had

been used before. Such strident editorial criticisms of the students are believed to be coming mostly from conservative Marxists or dogmatists who are unhappy with the idea of making any

major changes in the country's po-litical system. Some analysts say they believe that Xu Weicheng, the director of the Beijing Ribao, is such a conservative, but few Chinese or foreign observers seem to know enough about his background to say this

And some Western diplomats say they believe that Deng Xiao-ping, the Chinese leader, finds it useful at this point to let the conservatives give their views on the

students. Statements from the conservatives put pressure on the students to stop demonstrating, one diplomat said. They show the students that there is a danger of a conserva-tive backlash against them.

Mr. Deng may have no great problem with the conservatives' statements now, because he probably agrees with much of what they say about the need for stability and unity, the diplomat said.

Some Beijing University students said Monday that they do not strations at this point, because it will play into the hands of Mr. Deng's conservative opponents.

Many of the students say that they support Mr. Deng's economic program but want more rapid change, particularly in the political

Mr. Deng and the country's highest-level officials, such as the Communist Party leader, Hu Yaobang and Prime Minister Zhao Ziyang, who are leading reformists, have not spoken out since the student demonstrations eropted four

A small poster seen at Beijing

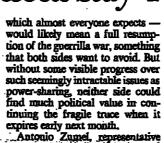
Collapse of Peace Talks Is Predicted As Manila, Rebels Stay 'Poles Apart'

By Keith Richburg

MANILA - The auphoria following last month's signing of the first trace in the 18-year Communist insurgency in the Philippines has given way to a new mood of frustration and pessimism, as peace talks aimed at ending the guerrilla war have bogged down.

The government of President Corazon C. Aquino and Communist rebels are stymied over exactly what the two sides should be discussing. And a rebel spokesman said Sunday that prospects for a any time in the past."

The collapse of the peace talks -



Antonio Zumel, representative of the National Democratic Front, which is negotiating for the Communists, said Sunday that the two sides remained "poles apart." "A consensus is developing in

fire should only be extended if we have obtained substantial progress in our talks."

Much the same view was voice last week by the armed forces chief of staff, General Fidel V. Ramos. who said in a year-end briefing that extension of the truce would likely

depend on progress in the substantive phase of the talks. But so far, the two sides cannot even agree on the scope of their

"We find a wide divergence of approach between our two sides as to the achievement of a negotiated political settlement," Mr. Zumel said. "As much as we have tried to



Antonio Zumel

harmonize the two approaches, we cannot find a basic common

Mr. Zumel's comments marked the far left's most pessimistic appraisal to date about the prospects for the outcome of the talks, which both sides predicted would be far more difficult than the earlier, suc-

See TRUCE, Page 2

See CHINA, Page 2

Spies and Defections in the Turret U.K. Government, Press at Odds Over Secret Briefings

By Francis X. Clines New York Times Service

LONDON - Parliament was finally told recently about one of the worst-kept secrets in this nation, where official secrets are as rampant as the spies that seem to reguarly broker them: "There is a room in the turret of Westminster which does not exist in which are held meetings that do not take place." The revelation in mock-hushed tones from a member in the House of Commons concerned journal-

ism, not espionage.

The nonmeetings in the turret occur every working day at 4 P.M., when the reporters who cover the government and House of Commons hear from Bernard Ingham, least two estates.

the prime minister's press secre-tary, and his aides. They answer estions on various current issues with the stipulation that none of what they say can be attributed to the Downing Street office of the prime minister in news reports.

"The system gives him deniability, and what greater gift could a civil servant receive?" asks James Naughtie, the correspondent of The Guardian, who has made himself something of a periah lately by directly attributing self-serving disclosures to government officials who speak at the briefings.

This decision of The Guardian to break with an important tradition of British journalism has rolled at

"I'm not planning for it; I'm not planning to plan for it." But he refused to close the

door all the way. By the end of this month

- when his inauguration, state of the

state speech and budget address are be-

hind him - "maybe I will let my mind

wander on to other things," he said. Meantime, Mr. Cuomo has scheduled

The "lobby," or association, of 130 news reporters who still take part in the sessions debated and narrowly defeated a change in their rule of nonattribution. For his part, Mr. Ingham threatened to quit the sessions if they voted the change, and he is reliably reported to be mocking the controversy as an exercise in righteousness in a situation in which the reporters need him more than he needs them.
"The British people don't recog-

nize the 'right to know' - that's for the birds, that's for the media," one Downing Street official said in response to an American's mestion. Britain is full of commonsensical people, but they don't live on Fleet treet," said the official, insisting that the public prefers the current oblique advantage its government enjoys in selectively leaking information to reporters.

The controversy hardly ended with the reporters' recent 67-55 vote to keep the nonattribution rule binding on members who choose to join. Mr. Nanghtie has more than one source, and while not attending the meetings he has nevertheless found out what goes on from colleagues who do and he has then

reported some of this. "The rats inside talk to the rats outside," a British person held in respect by Mr. Ingham's office declared the other day in describing how Mr. Naughtie is still able to get information on the lobby briefings.

Mr. Ingham, a crafty and devoted defender of Prime Minister Margaret Thatcher, responded to Mr. Nanghnie's latest breach of the lobby's shield by pronouncing the daily meetings as not "secure" and by being more wary at them, according to various participants. At the heart of the problem are a

number of needs, including that of Mr. Ingham, an alumnus of The Guardian, to shape favorable press See LOBBY, Page 2

The Race for the White House: With No Front-Runners, All Bets Are Off sence of an obvious choice in either party, bets-are-off posture right up to the mothe contiming uncertainty about who is ment when the voters first get their books race is going to be short, if public attenup at the moment:

By Paul Taylor

Washington Post Service
WASHINGTON — When Paul Weyrich, a conservative activist, appears be-fore Republican groups around the country, he often asks people whom they are supporting for president in 1988. "I get two responses," Mr. Weyrich said. "Either they're uncommitted, or they're both major parties' national conventions apologetic about the candidate they are

fund-raiser, runs into the same sort of thing. "At this stage four years ago, I'd say 85 percent of the inside players - the money people and the activists - had signed up with some presidential camp.
This year, it's maybe 10 percent."

In an age when presidential campaigns have been lasting longer and longer, this one seems poised to buck the trend. Several loosely connected circumstances have slowed the insider activity and probably will delay the start of the season in which the campaign engages the public's attention. They include the ab-

going to run, the disinclination of the front-runners to force the pace, the abuncertainty over the issues of the post-Reagan political debate.

15 Dead, 175 Hurt in U.S. Rail Wreck

Meantime, nearly half the delegates to will be selected from Feb. 8 to March 8. This drastic compression in the calendar Peter Kelly, a longtime Democratic of 1988 primaries and caucuses raises the prospect that campaigns that start late could well end early.

> "1988 is going to be short and intense," said Thomas Donilon, a veteran Demo-cratic presidential strategist who is working for the undeclared presidential cam-paign of Senator Joseph R. Biden Jr., a Delaware Democrat. "The American people are going to have a tremendous amount to absorb in a short period of

What this means is that this presiden-

into it, in February 1988.

Rescue workers searching Monday for victims of a rail accident an Amtrak train derailed Sunday when it collided with a freight

near Baltimore that killed at least 15 persons and injured 175, engine, killing the Amtrak engineer. It was Amtrak's worst

including 78 seriously. At least 24 trains had to be canceled after accident since the passenger system began operating in 1971.

tion is going to be divided between two front-runners to force the pace, the abSorption with the Iran arms affair and the

Mho does that kind of pacing help? fights, and if the calendar is going to sorption with the Iran arms affair and the

One Democratic pollster, Peter Hart, is

demand the ability to wage a 19-state war

> '1988 is going to be short and intense. The American people are going to have a tremendous amount to absorb in a short period of time.'

> > - Thomas Donilon, campaign aide to Senator Joseph Biden

advising all bettors to "stay away from on a single day (March 8, 1988) - that anybody in double digits right now." His will be good for the candidates who start analysis is that, given the uncertain politi- in the best position. cal terrain, the front-runners will not be able to nail anything down early, and that things almost never work out the way tial race is likely to stay in a fluid, all- is all to the good of today's dark horses. they expect, anyway. In that spirit, here is

Even the experts are not sure - and

For now, the two big questions in the Democratic field are: Will Governor Mario M. Cuomo of New York get in?

And, will Senator Gary Hart of Colorado, who came so close in 1984, prove to be a passing fancy? Since amassing 65 percent of the vote in winning a second term as governor, Mr. Cuomo has not behaved much like a 1988 presidential candidate. He has quarreled, and subsequently made up, with

declined an invitation to give the main speech at the annual Democratic dinner in New Hampshire in March. However, Mr. Cuomo has enough of a financial base, from the more than \$3 million left over from his gubernatorial campaign and from the ample assets any sitting governor of New York can tap, to afford a late entry. If he gets in, he is the one candidate with a chance to pick up

the endorsement of organized labor.

"I'm not thinking about" running for

some "nonpolitical" out-of-state speeches this winter and spring. He also is contemplating a foreign trade mission to Asia and Europe, which would begin to plug a gaping hole in his presidential resume — lack of foreign affairs experithe New York news media, and he has exice and of travel. As for Mr. Hart, he has had a fruitful

post-November recruiting season. He just signed on Paul Tuliy, a veteran of the Walter F. Mondale and Edward M. Kennedy campaigns, as his national political director; Charles Manatt, the former Democratic Party chairman, will be the co-chairman of his exploratory commit-Mr. Manatt will try to wipe out Mr.

See CAMPAIGN, Page 3

U.S. Supporters of Shift in Taiwan Weigh Beijing's Reactions

WASHINGTON - Congressional supporters of democratic development in Taiwan face a quandary over how to continue encouraging the political mod-emization process without hampering Washington's relations with Beijing

With the emergence of the Democratic Progressive Party in elections last month, U.S. supporters of Party in elections last month, U.S. supporters of Taiwan's deposition movement will have to balance these concerns carefully if they are to avoid provoking a potentially hostile response from China, according to congressional sources and independent analysts. The Reining and Taipei governments both maintain that Taiwanis part of China and have both sought to reunify them—each on their own terms—since the Knomingary, or Nationalist Party, fled to the island in 1949.

The new party, formed several months ago in defi-ance of martial law regulations, has called for self-determination for Taiwan's 19 million residents, even if this eventually leads to demands for a declaration of independence.

In elections held Dec. 6, the Democratic Progres-

Yuan and the National Assembly, Taiwan's highest legislative organs. This established the party as the first organized opposition group in the Kuomintang's

In fundamentally altering the nature of politics in Taiwan, the election results have challenged many U.S. lawmakers, in particular leading liberals in the Senate and House of Representatives, to reconcile their support for democratic principles with the issue

aide. "Now they will face a very delicate balancing act

Among both Democrats and Republicans on Capitol Hill, there is widespread support for the U.S. position on the China question, which includes an acknowledgment of the mainland's insistence that there is one China, with Beijing its capital. But many legislators also have backed Taiwanese political

These legislators include Senator Edward M. Ken-

Pease of Ohio. All are Democrats concerned with the

nants of the Taiwan lobby, which long campaigned for U.S support for the Nationalists to return to power on

Most immediately, attention is now focused on the

position on the Taiwan issue, according to Senate staff members. But like many other members of Congress, he is expected to draw increasing distinctions between his support for the island's advance toward democracy

not in the near term. But analysts are concerned that political developments in Taiwan have made China

more sensitive to the posture adopted by many legisla-

"China is reductant to bring this issue to a head," said Selig Harrison, a senior associate at the Carnegie Endowment for International Peace, a research instrtution. "But if Congress pushes things the wrong way, it could become a serious problem."

Chinese diplomats have indicated recently that the Taiwan issue could begin to slow the progress of U.S.-China relations within the next several years, according to Mr. Harrison.

Although Washington severed formal ties with Taipei when it recognized the Beijing government in 1979, it has maintained extensive unofficial contacts with Taiwan, U.S. arms sales to Taiwan last year were valued at about \$700 million.

Taiwan will affect congressional support for the Formosan Association for Public Affairs, the Taiwan opposition's chief lobbying group in the United

The association, which includes many pro-independence activists, has gained in influence over the past several years, according to congressional sources.

what extent workers were honoring

the agreement, but reports indicat

ed a return to work in Marseille.

lost through the strike.

the protest Tuesday.

promotion, he said.

pected to run.

The strikers demands

The Confederation of Labor said

ment on payment for days

A union spokesman also said

that members of the union in about

30 post offices, sorting offices or

telecommunications centers around the country had begun a

strike Monday and that members

in about 100 more had voted to join

wages, working conditions and

Unions disputed the railroad

authority's figures and said that

workers at the vast majority of

It remains unclear how the new political equation in Muharak Said to Reject U.S. Debt Plan

WORLD BRIEFS

India May Spurn Soviet Aircraft Offer of the NEW DELHI (Reuters) — The Soviet Union has offered India 11/2

airborne warning and control systems planes to counter the proposed then supply of U.S. surveillance planes to Pakistan but New Delhi may turn isch

them down, an Indian news agency said Monday.

The United News of India said the Indian Air Force was not in favor of the day.

the Soviet II-76 aircraft fitted with the systems because it was not as

stan. The two countries have fought three wars since gaining indeperis dence from Britain in 1947.

sophisticated as the U.S. version, the news agency said.

Reports of increased supplies of U.S.-made arms, including surveil lance planes, to Pakistan have raised tensions between India and Indi



Hosni Muberak

Muberak said Monday that he is not satisfied with a U.S. plan to ease the burden of Egypt's \$4.5 billion military debt to the United

The U.S. proposal would let Egypt refinance loans at an interest rate of 7.4 percent, a sharp reduction from the original rates of 11 percent to 13 percent charged in the 1970s. Under the plan, pay-ment would be due in 2009. But some Egyptian economists have said the debt will be equally difficult to repay then. Government sources said that Mr. Mubarak had "basically" rejected the U.S. pro-

All U.S. military aid to Egypt since 1984 has been as grants. The United States replaced the Soviet Union in the early 1970s as Egypt's main military supplier, but in the early years of the relationship most aid was in the form of sales. Egypt's

debt totals about \$36 billion.

Chad Reportedly Downs Libyan MiG

NDJAMEMA, Chad (AFP) — Chadian forces shot down a Libyan
MiG fighter plane Monday over Fada in northeastern Chad, according to government communiqué quoted by Chad Radio.

The statement also reported "blind bombing of the civilian popula-tion" at Zonar, southwest of Tibesti, by Libyan planes. Chad said Sanday that Libyan planes had bombed towns south of the 16th parallel, which has been defended by French troops to keep Libyan-backed rebels out of the southern half of the country.

Earlier, Chadian government sources said Libya had massed combat aircraft in southern Libya and northern Chad in preparation for further raids on Chadian government positions.

Soviet Studies 'Divided Spouses' Cases

MOSCOW (NYT) — The government is reconsidering several previously rejected emigration requests from Soviet citizens married to Americans, two of the Americans say. The two, Keith B. Braun and Andrea M. Wine, said they were told by a ...

In the rail strike, the state-owned Soviet Foreign Ministry official on Sunday that their cases were under "intensive review." According to U.S. diplomats, there are at least 20 such unresolved "divided spouses" cases. system reported an increasing drift back to work, with half of the 600 scheduled long-distance trains ex-

Mr. Brann's wife, Svetlana, and Ms. Wine's husband, Viktor Fayer mark, repeatedly have been refused permission to emigrate. The Braurwere married in August 1984, and Ms. Wine and Mr. Fayermark

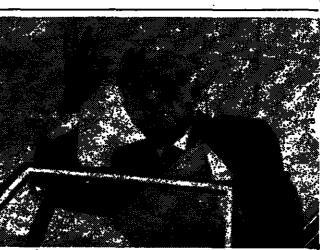
France's 94 depots had voted to French Judge Escapes Attempt on Lie PARIS (Reuters) — The French judge in charge of cases involving to guerrilla group Direct Action escaped an attempt on his life Morthe evening when a primed grenade was found near his apartment, poss

They said the grenade tied to a nylon string was found on the language leading to the apartment of Judge Jean-Louis Brugnière by a policiber making a regular check. The grenade trap could have been set dum-

someone entering the apartment, the sources said, adding that the port was not home when it was found. Renault chairman, Georges Besse, in November in Paris.

For the Record

President Hafez al-Assad of Syria met Monday in Damascos 1.1
Libya's deputy leader, Abdei Salam Jalloud, Syrian officials said. (AF a The European consortium Arianespace said it had signed a contract to launch the Italian telecommunications satellite Italian to an Ariane and the Italian telecommunications satellite Italian to an Ariane and Italian telecommunications satellite Italian telecommunications. rocket from its space center in French Guiana in mid-1990. (Reuters)



Donald T. Regan, the White House chief of staff, signal that all is well as he leaves Bethesda Naval Hospita

REAGAN: Surgery Is Successfull

Amendment to the U.S. Constitu-

as it informed readers that its re- was inserted into the penis through

fore the president's surgery in 1985. The surgery Monday did not in-volve an incision to reach the pros-

flexible tube, called a resectoscope, the urethral canal, which passes through the prostate on its way to

to cut away pieces of the enlarged prostate. Usually, the instrument has an electric current to help in the process. Pieces of prostate are then flushed back out through the tube Cancer occurs in about 10 per-

cent of cases, but is usually a slow-

gan had spoken with her husband's physicians, and they had told her that the president "had been telling

killer, the spokesman said.

been performed on Mr. Reagan.

sives gained 23 of 157 contested seats in the Legislative nal Herald Tribuna

of Washington-Beijing relations.

"Most congressmen have tended to sidestep this aspect of the Taiwan question," said a senior Senate for many years to come."

groups that are strongly influenced by activists seek-ing independence for Taiwan.

nedy of Massachusetts and Representatives Stephen J. Solatz of New York, Jim Leach of Iowa and Donald J.

advancement of human rights.

Ironically, they now find themselves agreeing on the issue of self-determination with conservative rem-

role of Senator Claiborne Pell, Democrat of Rhode Island, who has been the most ardent supporter of the Knomintang's political opponents. He will be the new chairman of the Senate Foreign Relations Committee. Mr. Pell is not expected to alter his fundamental

and demands for independence.

Few analysts expect the dilemma facing Congress to spill over into the formulation of U.S. policy, at least

Chirac Refuses to Yield

BONN — An allegation by the West German chancellor, Helmut

Kohl, that East Germany is holding political prisoners in concentration camps drew domestic charges of a Nazi smear and an official rebuff from East Berlin on Mon-Mr. Kohl made the claim at a rally of his Christian Democratic Union in Dortmund on Sunday

Kohl Charge

Stirs Debate

In Campaign

night in a speech starting the final phase of his campaign for the Jan. 25 general elections. Polls indicate that Mr. Kohl will win a solid majority in the election.

"We must never forget," Mr.
Kohl said, "that the political regime is holding 2,000 of our fellow

many as political prisoners in prisons and concentration camps The liberal Free Democratic Party, which with the Christian Social Union of Bavaria constitute the other two members of the govern-ing coalition, urged Mr. Kohl to withdraw the reference to concen-

countrymen over there in East Ger-

tration camps "We have no reason to stay silent when human rights are violated in East Germany, but comparisons with the Nazi era are not appropriate," the Free Democrats' parliamentary leader, Uwe Ronneburger,

told the newspaper Bild. The opposition Social Demo crats and Greens parties said Mr. Kohl's remark was designed to win votes from rightists by setting East Germany's Communist leaders on a level with Nazis. They said the remark would strain ties with East

Regin and Moscow. "A West German chancellor should never forget that gas ovens CHINA: burned in many concentration camps," said the Social Democrats'

ampaign manager, Peter Glotz East Germany's Foreign Ministry denied Mr. Kohl's claim, saying the country had "no concentration camps in which one could hold political prisoners" and that the only West Germans in its prisons had

been convicted of espinnage.
East Germany lodged a formal protest in Bonn two months ago after previous attacks by Mr. Kohl on East Germany's human rights record, including the jailing of East Germans for trying to flee to the

Moscow has also virtually frozen high-level contacts since Mr. Kohl compared the Soviet leader, Mikhail S. Gorbachev, with the Nazi propaganda chief, Joseph Goebbels, in an interview with Newsweek in October.

The Social Democrats have interpreted Mr. Kohl's remarks as there were signs appearing in the Chinese press that indicated that evidence of a rightward drift in

policy toward Eastern Europe. Mr. Deng and his colleagues are pressing ahead with economic and The purported swing has also caused strains in the coalition itself, with the Free Democrats challenging demands by the Christian Social Union for an end to the policies of detente pursued by various governments since the 1970s. Central Committee directive call-ing for the demotion or dismissal of

The Bureau for Information said that Sylvia Ntshangase, 29, was killed and her husband, a school inspector in the Zulu tribal homeland of KwaZulu, was injured when a grenade was thrown into their bedroom in Umlazi township near Dur-

A 7-year-old black girl was shot to death by mistake when a member of the security forces

(Continued from Page 1)

University on Monday said that Mr. Deng, Mr. Hu, and Mr. Zhao

had not appeared in the news for some time and that this worried

A student at Beijing Teachers University said that among stu-dents there who had participated in

demonstrations "there's an over-

whelming fear for their futures and

A Chinese intellectual who

writes theoretical articles and con-

siders himself a "liberal" when it

comes to ideological matters, said

he feared that a crackdown was

coming in the fields of ideology and

But Western diplomats said

even political reforms despite the

One such sign, a diplomat said.

was a report on a Communist Party

unqualified party cadres on a na-

Another sign, a diplomat said, is

Visiting

New York City?

Gramercy

Park Hotel

Distinguished 500 room

Restaurant, Cocktail Lounge

Room Service and Piano Bar.

Overlooking Gramercy Park

with newly decorated rooms

Singles \$90-100

Doubles \$95-105

Suites \$125-200

Group rates and attractive

monthly rates available.

Call Gen. Mgr. Tom O'Brien

(212) 475-4320

Telex 668-755 Cable GRAMPARK

21st St. and Lexington Ave.

New York, NY, USA 10010

or call your local Utell office.

L

hotel with excellent

harsh line taken by conservatives.

some of the students.

Mr. Perkins, the first black ambassador sent by hours in Vosloorus, about 35 miles (55 kilometers) southeast of Johannesburg, and other black town-

country, is accused by many blacks of collaborat-ing with white officials.

BONN - The West German widen ties with Tehran, drew un-

government said Monday that it usual attention because of the con-rejected a request last year by the troversy over covert U.S. arms sales

schmitt-Bölkow-Blohm GmbH to
Sell \$1 billion worth of transport
Sell \$2 billion worth of transport
Sell \$2 billion worth of transport
Sell \$2 billion worth of transport
Sell \$1 billion worth

A spokesman for the Economics sue has played little role in the

Ministry said the company had campaign for national elections been told that the deal could not be Jan. 25, a review of the policy is

approved at least until the Iran- expected to be high on the next

newspaper interview published by the disclosure that a govern-

over the weekend that the company ment-owned shippard in northern

newspaper that talks with Irani-officials about the sale went on travening the 1977 United Nations

Iraq war ended. Sepp Hort, chief government's agenda.

The disclosure, against the back-drop of a recent effort by Bonn to

arms export policy. Though the is-

The debate was fueled recently

West Germany had delivered blue-prints for a diesel-driven subma-

rine to South Africa, violating West

arms embargo against Pretoria. This week a Bundestag commit

Werft AG shipyard.

the private sector.' President François Mitterrand,

against inflation.

dence on New Year's Day. industrial action throughout the

day in the Paris transit systems. Disruption of traffic was not se-

rious, but other workers were expected to join the protest Tuesday. Unions at state-owned gas and electricity utilities also are to strike

continue the stoppage.

There were no plans for fresh negotiations between rail management and the unions over pay and French dock workers, almost all working conditions.

(Continued from Page 1) coverage and that of the news gatherers to discover something --- anything - more candid from the government than the usual press

could be used to arrest the country's declining trade surplus.

The major figure in this group, and the apparent initiator of the neprint sale to South Africa, is

Mr. Strauss' state is the stronghold of the West German arms industry, including military contractors such as Messerschmitt- sis involved but usually if a govern-Rolkow-Blohm.

sador in Boon he sought and

West Germany allows arms sales ochvering the aircraft, 12 Transall
C-130 transport planes that he described as "noncivilian."

Organization but limits them outside NATO and all but bans them to developing countries. within the North Atlantic Treaty

In a newspaper interview last month, Mr. Strauss said that at the request of the South African am-

tee will begin investigating the de-livery of the blueprints by the Kiel-based Howaldtswerke-Deutsche submarine blueprints.
Wolfgang Schäuble, Mr. Kohl's
chief of staff, said, that "a positive

reply" meant simply that "we government is trying to prevent the would have to take a look at it and publication in Australia of mem-

TRUCE: Manila, Rebels Remain 'Poles Apart' on Talks Mr. Solarz, chairman of the

cessful negotiations that achieved the present 60-day cease-fire. His remarks came after a week-

end of escalating rhetoric from both sides. The government called a key rebel demand for power-sharing "unjust, unfounded and illogical" and the rebels labeled the government counterproposals inadequate, piecemeal and pallia-

Since the talks began last month, following the enactment of the cease-fire on Dec. 10, most observers have been speculating as to when — not whether — the talks would break down entirely. Communist leaders, government

officials, diplomatic observers and other analysts have all voiced a sues, the government said, should shared skepticism that peace talks only be discussed within the framecould ever achieve a negotiated peace. The rebels have stated pub-licly that they have no intention of laying down their arms and their agenda for discussions consists of



dismantling American military Mr. Solarz, chairman of the bases and sharing power with the House subcommittee on Asian and Aquino government — two points Pacific Affairs, met with a power than the content of the cont Mrs. Aquino has rejected already. United States after a two-week tour The rebels also are demanding that the government bring "key in-dustries and businesses" under Filof the Far East but did not mention ipino ownership, repudiate "unjust" foreign loans, and release

leader of the Communist Party of the Philippines. The rebels say he is a key member of their negotiating panel and thus immune from ar-The government team responded by proposing that the talks, scheduled to resume Tuesday, be limited to just two issues: land reform and

industrialization. The remaining iswork of the draft constitution that is scheduled for a public vote Feb. If approved, the constitution essentially would preclude most of the rebeis' demands. But rebels already have criticized that charter as

"anti-people and pro-impenalist," and military sources said they have information that rebel guerrilla units are intimidating people in some provinces to vote against the Zumel, U.S. Official Meet Mr. Zumel said Monday he held

reported from Manila.

the meeting with Mr. Zumel. A U.S. Embassy official confirmed that the meeting took place on Sm-Mr. Zamel said he and another Solarz at the congressman's request for two hours. Some of his views were in oppo-

Monday before leaving for the

sition to ours," Mr. Zumel said. "It turned out to be very cordial, very lively, and it was very frank."

government expects such ventures The Soviet government is to publish a new law this month that will, for the first time, authorize foreign companies to hold equity in Soviet industrial facilities, and will spell out how the companies will be

(Continued from Page 1)

Mr. Kislenko said the new law would be broadly worded and that other details, such as labor-man-agement relations, prices of Soviet labor and raw materials and fi-republic. very cordial" talks with Representative Stephen J. Solarz, Democrat of New York, The Associated Press

SOVIET: Tax Breaks Will Be Offered to U.S. Firms Western and Soviet officials said management role in Soviet indusing the surgery. The spokeswoman three American companies had try, are potentially among the most said Mr. Reagan did not relate any Western and Soviet officials said management role in Soviet indussigned letters of intent to form joint ventures in the Soviet Union.

> The companies are Monsanto Co., which is to be a partner in a herbicide plant in Alga, in the re-public of Kazakhstan; Occidental Petroleum Corp., which is to coopcrate in working oil fields in the Volga region; and Singer Co., Fire Damages Swiss Forest which is to join in production of

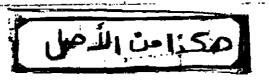
radical economic innovations envi- of the president's comments to her sioned under Mikhail S. Gorbachev, the Soviet leader.

In theory, such ventures would bring Western industrial technology, investment capital and know-how to the Soviet Union.

labor and raw materials and innancing, would be worked out in
individual contracts governing
individual contracts governing
individual contracts governing
cash inint venture.

republic.

Western analysts have said that hectares) of forest in the sourcem
joint ventures, permitting foreignswiss canton of Ticino, officials
ers a share of the equity and a said Monday.





By John Tagliabue

New York Times Service

executive of the company, said in a

"was encouraged" by the govern-ment "to go to Tehran."

tag newspaper that talks with Irani-

for 18 months. He denied that the

aircraft, built jointly by West Ger-

man and French companies, were

designed for military use.
The Economics Ministry spokes-

man, Volker Franzen, said compa-ny officials enquired "at a low lev-

about the possibility of

Mr. Hort told the Bild am Sonn-

aircraft to Tehran.

aerospace company Messer- to Iran.

black man was burned alive on Saturday in Soweto, outside Johannesburg. Scores of blacks have been murdered over the past three years of racial strife, many of them accused of collaborat-

In Vosloorus he met representatives of the local chamber of commerce and youth movements and toured a school but did not talk to members of the local council, which, like others throughout the

PARIS — Prime Minister Jacques Chirac, faced with a damaging rail strike and thereto of the strike Tuesday to protest planned job cuts. rail strike and threats of wider un-There was still confusion in rest in the public sector, rejected French ports over a strike by seapay concessions Monday endangering his conservative governmen belonging to the union after it signed an agreement on a govern-ment reorganization of the mer-Mr. Chirac, issuing his first pubchant fleet. It remained unclear to

In French Rail Strike

ment's anti-inflation policy. lic statement Monday on the 19day strike by train engineers that has crippled the French rail net-work, said:

"It is not the intention of the government to take risks through a later that seamen at seven ports, including Saint-Nazaire, Bordeaux would start in this or that public and La Rochelle in the west and sector company and then spread to Fos in the south, had voted to pur-the whole of the public sector and sue the strike until they reached an

in comments that surprised some political observers, said Monday: Social unity depends on the fight Mr. Mitterrand had been viewed

as sympathizing with workers' de-mands, particularly after he received strikers at his country resi-Mr. Chirac's comments followed a call by the Communist-led General Confederation of Labor for

public sector. The Communist-led union and another, the Democratic Confederation of Labor, began strikes Mon-

to potential war zones.

Bonn Rejected Sale of Planes to Iran LOBBY:

Foreign Minister Hans-Dietrich Genscher has been among the staunchest proponents of maintaining these rigid limits, but strong essure has come from politicis and arms-industry officials who believe increased weapons shipments Most important, too, is the reporter's warmess that competitors not be seen to be getting one jot more of "inside" information, how-

ever obvious or inane it might be.
In Washington, there is no comparable daily practice of high government briefings in which govern-Franz Josef Strauss, the conservative premier of Bavaria. ment officials are able to leave no fingerprints. There are varying levels of trust, credibility and symbio-

ment official is the source of a contentious statement, this is indicated at least generally. Government secrecy itself is the issue that brought on the latest conobtained "a positive reply" from troversial use of attribution by The Mr. Rohl for the delivery of the Gusrdian and by The Independent, Guardian and by The Independent, a new journal that boycotts the briefings. There has been a running controversy in which the Thatcher

> oirs about the inside workings of MI5, the British intelligence agen-Opposition critics in Parliament have been frustrated that the prin-ciple of official secrecy is regularly invoked as a reason for not obtainand the same time they were outraged to discover, in The Guardian and The Independent, that an aide to Mr. Ingham, speak-ing from the presumed safety of the day's tower briefing, discussed the affair there but mainly to offer

> porters had best remain in the lobby, hope for reform and obey the

blindly sourced attacks on the op-"Lobby briefings are a symptom rebel representative met with Mr. of Britain's secretive style of gov-

tion was not invoked to temporarily transfer power to Vice President George Bush, as was done just beernment," The Economist later ejaculatory fluid. Instead a small, present. said, condemning the practice even flexible tube, called a resectoscope. Cancer

prostate gland through the tube and insert an instrument through it tate, a gland located at the base of the bladder that secretes the male to make sure cancer cells are not

growing malignancy that poses no danger to a person of Mr. Reagan's A spokeswoman said Mrs. Rea-

jokes, a lot of urological jokes" dur-Mr. Reagan was taking no medication immediately after the operation and was not expected to take anything stronger than a mild pain-

Prostate problems are common in older men, and Monday was the

second time the operation, known as trans-prethral resection, had LOCARNO, Switzerland — A Mr. Speakes quoted Dr. Oliver fire destroyed about 750 acres (300 H. Beahrs, the Mayo Clinic physician who supervised the surgical team, as saying that Mr. Reagan's "general condition is excellent."



J) BRIEF Reagan Asks Approval of \$1 Trillion **Budget Plan**

By Tom Kenworthy WASHINGTON - President Ronald Reagan sent Congress on Monday a \$1.024 trillion budget

for fiscal 1988.

Congressional critics said they would rewrite the proposal, which they said would unfairly place the burden of deficit reduction on those least able to afford it.

Mr. Reagan's budget, his seventh since taking office and the first in U.S. history to pass the trilliondollar mark, resembled his previous blueprints in proposing no new taxes, broad and deep reductions in domestic programs, and increases in spending on defense and foreign

It again targeted for elimination dozens of programs that have previously been rescued by Congress. However, in what appeared to be

a tacit concession to the growing tendency of Congress to restructure his budgets, Mr. Reagan pro-nues posed a far more modest increase in defense spending for the fiscal been his practice. year that begins Oct. 1 than has

prove defense spending authority of \$312 billion, \$8 billion below what was requested last year, when Congress cut nearly \$30 billion total \$169 billion.

Without selving from the administration request.

Leaders in Congress, who convene their 100th session Tuesday vene incer tooli bemocratic control, promised to begin reviewing Mr.
Reagan's budget immediately and
called on the Republican president to meet with them in an effort to in program cuts and revenue resolve their differences on the budget and revenues.

Senator Robert Byrd of West Virginia, the new leader of the Senvirginia, the new leader of the Senate's Democratic majority, said he had problems with the budget, contending that it would slash education and 25 percent over the best five years while allowing defense spending to grow \$20 billion a year.

Mr. Byrd raised the possibility Monday of a meeting between the White House and congressional officials to seek a compromise.

The military budget is expected to face some of the harshest scrutiny during the budget debates. The speaker of the House, Jim Wright, Democrat of Texas, said it would be "trimmed very substantially."

2.4, .7

v... **** . . .

team chart of the

fletin sels Note:

ers is sures

eatre of

1.00

g Karl Profit

5 m / 5"

28.974.00

.

est of the second

4_ 4

Labora 3

ere - - - ere a silver in the silver in

Lygina (a)

 $_{A}\overset{L}{\rightarrow}_{A}Z,\ \ \overset{a}{\rightarrow}^{(n-1)}$

35 E .

1.7

A 100 111

A \$ 316

....



James C. Miller 3d, the White House budget director.

short years and reducing the reve-

The budget asks Congress to aptaken into account was called into \$150 billion before reductions are gain question on Capitol Hill, where the Congressional Budget Office last week estimated the deficit would

> Without asking for a general tax increase, the president's budget met the \$108 billion deficit target set by the balanced budget law that calls for ending federal deficits by 1991. To meet the target, the administration proposed \$42.4 billion

Continuing a pattern set last year, the deficit reduction effort relied heavily on the disposition of federal assets, including the sales of government loans and such politically popular properties as Amtrak's northeast rail corridor, and the imposition of fees for previously free government services.

The budget also proposes major funding reductions in health programs, farm subsidies, student loans and housing programs.

Treasury Secretary James A. Baker 3d, speaking at a morning briefing, contended that Mr. Reagan's budget is not a "carbon copy" of past efforts and that it "shows that eliminating the deficit is possi-

In a political shot across the bow of the 100th Congress, where there is substantial sentiment already for ment" through taxes, and still bal-ance the budget. is substantial sentiment already for relaxing the Gramm-Rudman-Hol-lings deficit targets. Mr. Baker said the fiscal 1988 budget deficit of that "government had made a bargain with the people when we passed Gramm-Rudman-Hollings; we are keeping that bargain."

Last year our budget quenched the fire-breathing part of the deficit dragon," said James C. Miller 3d, director of the Office of Manage-

ment and Budget. This year we are going to throw a net over it and get it under con-trol," he added. "I'm kind of tired of hearing statements that the bud-get is dead on arrival. The budget can be dead on arrival only if some-body on Capitol Hill kills it. It was sure alive when it left my office."

■ Shultz Seeks Supplement

Secretary of State George P. Shultz asked Monday for \$1.1 billion in additional foreign aid this year to make up for cuts made by

He also proposed what he called a tough 1988 foreign aid budget request of \$15.2 billion, nearly \$2 billion more than the amount voted by Congress for this year. Both requests are expected to get a cool reception in Congress.

vestigator, who insisted upon ano-The request for additional 1987 funds included \$207 million for Guerry Thornton Jr., of the firm military aid to Spain, with which Acree & Thornton of Atlanta, the United States is negotiating a said that a lawyer working for his firm learned from local investigators that evidence indicated that "two bombs were planted and both

White House Is in Eclipse at Dawn of 100th Congress

By Linda Greenhouse New York Times Service

WASHINGTON - The opening of the 100th Congress Tuesday brings an end to an extraordinary

In only 11 weeks since the 99th Congress adjourned, the U.S. political world has been transformed. The November elections and the

NEWS ANALYSIS

Iran-contra arms affair overturned many of the realities and assumptions of the past six years.

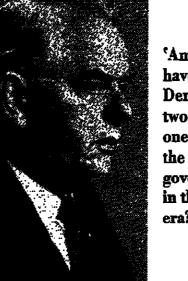
Throughout those years, President Ronald Reagan's immense popularity and credibility made the White House the government's undisputed center of gravity. The president's agenda was the national agenda. He did not win every battle with Congress, but his priorities established the framework for the

But now, the administration is on the defensive; Mr. Reagan's standing in the polls has plunged; both houses of Congress are in Democratic hands for the first time since the Reagan era began; and Congress is about to place the ad-ministration's most glaring failure under a microscope. Suddenly, the center of gravity has shifted to Capitol Hill.

This unanticipated development brings responsibility and risk. With new leaders in both houses, and with the next presidential election cycle already under way, this congressional session promises to be a time of intense personal and insti-

tutional testing.

The investigations of the Irancontra affair by two select committees, with all the resonances of Watergate that the very words summon up, will dominate the atmosphere for the foreseeable fu-



'American people have given the Democratic Party two years to answer one question: Can the Democrats govern the nation in the post-Reagan era?"

> — Robert C. Byrd, Democratic Leader

The committees — 11 senators, most of them quite senior, and 15 House members, a flammable mixture of Democratic committee chairmen and scrappy young con-servative Republicans — were born in a bipartisan glow of professed ermination to get at the truth, but the bipartisan spirit may even-

tually wear thin.

If so, Congress could easily squander the unusual degree of public support and confidence with of achievements in Congress. hich it is entering the new year. trusted by the public. But a New 30 indicated that, by more than 2-1, month: the public trusted Congress rather

than Mr. Reagan to "make the right decisions on foreign policy." The dominance of the Iran investigations will give congressional leaders still another challenge. Time and energy must be found for legislative accomplishments that go beyond reconstructing the errors of the past. Democrats are keenly aware that there will be no one to blame but themselves if the party enters 1988 without a solid record

Senator Robert C. Byrd of West Polls usually place Congress far Virginia, who is about to resume down on the list of institutions the post of majority leader that he trusted by the public. But a New lost six years ago, told a group of York Times-CBS News Poll Nov. national Democratic leaders last

en the Democratic Party two years

new Congress are depressingly fa-

Chief among them is the budget deficit. Under the timetable of the 1985 budget-balancing law, the deficit, now more than \$170 billion, is supposed to shrink to \$108 billion. Many lawmakers doubt the target can be met. The budget Mr. Reagan submitted meets the target by relying on assumptions and policy choices that Congress has been rejecting for years.

A Supreme Court decision last summer removed the budget measure's enforcement mechanism, in effect leaving Congress free to walk away from the law. Despite its political risks, that course may find growing favor if Congress can agree on another, less rigid approach to budget-cutting.

There is widespread dissatisfac-tion in both bouses with the pace on arms control, and some form of arms control legislation is a strong possibility. A bipartisan coalition in the Senate is pushing for legislation to restore U.S. compliance with the unratified 1979 arms trea-

These are among the other issues likely to come before the new Congress are the following:

• Trade. The incoming speaker of the House, Jim Wright of Texas, said Friday that developing a trade policy was "the first imperative" of the new Congress. He will reintroduce this week, as a framework for to cut off the final installment will further discussion, a comprehensive trade bill that passed the House in May but never reached the Senate floor after the president threatened to veto the measure as onth: protectionist. The Senate will also hold early hearings on trade policy.

to answer one question: Can the cal corrections" to repair acknowl-Democrats govern the nation in the codged flaws in the new tax law post-Reagan era?"

cliged flaws in the new tax law failed in the final days of the last Some of the problems facing the session, and will probably be revived. However, the final proposal contained more than 300 separate items, a number of them more than cosmetic, and some members are afraid that the bill could become a vehicle for making substantial tax changes. Many lawmakers believe that new tax revenue is the only solution to the budget problem. But Mr. Reagan's opposition makes it extremely difficult for the Democrats to take the lead.

 Banking and securities. Review of the structure of the banking system, including the weakened condition of the Federal Savings and Loan Insurance Corp., is listed as a top priority by members of both houses. In addition, there is some sentiment for legislation to restrict corporate takeovers in light of last year's insider trading scan-

 Transportation. A deadlock over whether to repeal the national speed limit of 55 mph (90 kph) blocked passage of a major highway bill last year. The effort will begin again when Representative Wright reintroduces the bill in the House this week.

The earliest ideological test for the new Congress may come in February, when a \$40-million aid onyment to the rebels fighting the Nicaraguan government will go forward unless both houses vote to block it. The margin of support for aid to the contras was narrow in almost certainly be made.

But any vote would be subject to a presidential veto, and even if opmajority in Congress, they probably lack the two-thirds vote needed

Evidence of Firebomb Reported in Hotel Blaze

By Clifford D. May New York Times Service

SAN JUAN, Puerto Rico - The

ething like a Molotov cocktail

fire that killed 96 people at the

Dupont Plaza Hotel was started by

or firebomb, according to a senior

federal investigator and a lawyer

sophisticated," said the federal in-

"It was a simple device, nothing

specializing in disaster cases.

Congress, Reuters reported from Washington.

Mr. Wright said in a television ble without raising taxes, without new agreement on military bases, and \$172 million for El Salvador, ness and without cutting into the cost of military spending in five safety net for the poor and elderly."

Mr. Wright said in a television ble without raising taxes, without new agreement on military bases, and \$172 million for El Salvador, most of it for relief aid because of the cost of military spending in five

of his source "it was not the intent" of the arsonist "to destroy lives or

"He said it appeared to be a prank that went bad," Mr. Thorn-

Investigators for the U.S. government and the commonwealth of Puerto Rico said at a news conference Sunday that the fire Wednesday was caused by arson.

lon has said that both sides in a more specific about the cause of the

cording to this evidence the bombs and a Teamsters union local were were "not professionally made de-under investigation in connection vices, more like Molotov cock- with the fire. The union local has tails." He said that in the opinion denied that any of its members were responsible. The commonwealth's secretary

of justice, Hector Rivera Cruz, said at the news conference that the fire's point of origin had been determined but he refused to say

He said his investigators had found "no evidence of an explosive device or bomb related to this fire."

Mr. Rivera Cruz said "a chemical substance" had been used to Governor Rafael Hernandez Co-start the blaze, but he would not be

States in 40 years.

Neither he nor Andrew Vita, supervisor of the National Response Team of the Bureau of Alcohol, Tobacco and Firearms, would confirm or deny whether a Molotov cocktail or other "incendiary de-

vice" might have been used. Mr. Rivera Cruz said investigators were "trying to establish who was responsible for this crime," focusing on people "related to hotel operations.

The official finding of arson moves the investigation onto a more serious legal plane. Sources familiar with the investigation say homicide charges may be lodged

against suspects.

Mr. Rivera Cruz said that, to avoid tipping off possible defen-dants, he would refuse to give information on any findings in the

Winter

Wednesday 7 - Thursday 8 Friday 9 - Saturday January 10 from 10:00 a.m. to 1:00 p.m. and from 2:00 p.m. to 6:00 p.m

39, avenue Montaigne 17, rue François-I^{er}

and for Men **EARLY SALES** Kicci-Club

Millions of Americans Are Learning to Live on Lower Wages

By Jane Scaberry ington Post Service

an-hour job as an inspector at Bethlehem Steel, Rita Hamlet had to settle for \$3.75 an hour as a supermarket cashier.

When Melvin Townsend was laid off from his \$10.60-an-hour job as a laborer at Harbison-Walker Refractories, the father of two girls said the best job he could get was \$5.50 an hour placing slabs of meat on a hook and wrapping them in

plastic bags. Ms. Hamlet, 42, and Mr. Townsend, 40, are examples of a phenomenon occurring in the American workplace as the economic pressures of global competi-tion hit manufacturing industries in the United States. Millions of semiskilled workers are feeling the effects of layoffs, plant closings and wage concessions forced by competition and are facing an end to their middle-class way of life.

families to become middle-income wage BALTIMORE — After losing her \$14
BALTIMORE — Afte expectations, they are trying to make ends meet with wages that are sometimes less than half of what they once earned.

Analysts are debating whether workers like Ms. Hamlet and Mr. Townsend illustrate that the American standard of living is declining, and, if so, what can be done about it in the face of the corporate need to cut high labor costs to become compet-

Of the eight million jobs created between 1979 and 1984, nearly three-fifths of them pay less than \$7,000 a year -in dollars adjusted to levels in 1984 — compared with fewer than one-fifth in the previous six years, according to a recent study commissioned by the Congressional Joint Economic Committee.

The study said that white men, who

Many of them were the first in their traditionally have been the highest paid Marvin Kosters, an economist. "It's very point to gains, others to losses," the remainies to become middle-income wage American workers, have become the big-small, but it's there." port said. "The evidence, although American workers, have become the biggest losers in the change in wages. The study said 97 percent of the new jobs filled by white men in the early 1980s paid less than \$7,000 a year.

> Black men's wages, which increased sharply during the 1970s, also have declined. Gains in high wage areas for them during the 1970s have all but disappeared. The wage gains of black women also have declined.

Government statistics show that an unusually large number of people are working part time because full-time work is unavailable, and they probably are receiving lower wages and few benefits. But economists disagree on whether overall wages are deciming, and, if they are, to what degree.

. "There is a slow drift toward industries that on average pay lower wages," said

But economists do not agree that the job and pay situation is deteriorating. A recent study by the Committee for Economic Development, a group of business people and educators, said that evidence suggested a trend toward higher earnings and that, between 1973 and 1982, slightly more than half of the jobs created were

professional and managerial. The study said that between 1984 and 1995, 16 million new jobs would be created. Much of the growth would be concentrated in executive, administrative and managerial, professional and technical fields, which have the highest proportion of college-educated workers or specialists with post-secondary training.

However, the committee also said it was unclear what the net effect of job changes would be.

"As we have seen, some of the changes

mixed, clearly indicates the continui generation of new employment opportu

The committee's study study said displaced workers had found jobs fairly quickly and "about 45 percent of them

Nearly half of the 5.1 million displaced workers lost jobs in manufacturing, the study said. Those most affected were in steel, auto and nonelectrical machinery and had worked in factory floor jobs as

operators, fabricators and laborers. Nearly 29 percent of blue collar workers, compared with 24.4 percent of white-collar workers, lost 25 percent or more of their full-time weekly earnings. About 10 percent, compared with 7.4 percent of white-collar workers, had full-time losses

of 50 percent or more.

CAMPAIGN: '88 Presidential Race Is Likely to Be Wide Open and Intense **Hurdles in the Race to '88**

Partial list of key events in Presidential nominating process; some dates could be changed by state legislatures or political parties. In some states, Democratic and Republican caucuses could be held on different days.

1987 1988

Candidates can start to raise money to qualify for Federal matching funds.

Jan. I Jan. 11

Candidates can begin receiving Federal funds to match campaign contributions. Michigan caucus (Republicans).

Feb. 15 New Hampshire primary. South Dakota may hold Feb. 23 primary on this date, in which case the New

Hampshire primary would likely be on Feb. 16. March 1 "Super Tuesday." Primaries in Alabama, Florida, Georgia, Kentucky, Louisiana, Maryland, Massachusetts, Mississippi, Missouri, North Carolina, Oklahoma, Rhode Island, Tennessee

and Texas. March 13 Washington caucus. March 15 Hinois primary.

March 19 Alaska caucus. March 20 Minnesota primary.

March 29 Connecticut primary Primaries in Nevada, Wisconsin and possibly New April 5 York, pending legislative action.

Pennsylvania primary. April 26 Primaries in Indiana, Ohio and District of May 3 Columbia.

June 7

Nebraska and West Virginia primaries. May 10 Oregon primary. May 17 Primaries in California, Montana, New Jersey and

North Dakota primary.

(Continued from Page 1) Hart's \$2.4 million 1984 debt by

next fall. In 1984, the fissures that Mr. Hart's candidacy created within the party were generational and stylistic rather than ideological. In 1988, it is conceivable that there will be no major fissures of any kind within the party.

Mr. Hart has three principal competitors at the moment: Mr. Biden, Representative Richard A. Gephardt of Missouri, and the outgoing governor of Arizona, Bruce Babbitt. All three are of Mr. Hart's generation, and all will try to present a more attractive, more articu-late, more credible version of the basic candidacy Mr. Hart offered in 1984.

Like Mr. Hart, they are all expected to emphasize economic growth, arms control, military reform and international competi-

The Reverend Jesse L. Jackson is expected to launch another bid for the Democratic nomination in 1988. And although some black leaders have begun to advise him against it (just as many did in 1984), there is no evidence that his base among black voters has diminished. The question is whether he can expand beyond that.

At a time when almost all Democrats subscribe to the proposition that the party must have a nominee who can carry the South, it seems less and less likely that there will be a Southerner in the race. Charles S Robb, a former Virginia governor, despite gaining visibility and admirers for his role as chairman of the Democratic Leadership Councal, has been telling everyone he does not want to run for president. and people are starting to believe

Senator Sam Nunn of Georgia

says he is not inclined to run but visibility during the weeks of the The television evangelist Pat Robwill give the matter thought in the crisis has served him well, and he ertson is expected to announce this

Washington.
Senator Dale Bumpers of Arkansas also is giving the matter thought, but he has been to the water's edge before and a roll.

Washington.
Senator Dale Bumpers of Arkansas also is giving the matter thought, but he has been to the water's edge before and a roll.

While Mr. Dole has moved up in the resident to the water's edge before and a roll.

mauthorized presidential mailing has gone out on behalf of Governor Michael S. Dukakis, He is expected to decide by March whether to run.

Republicans George Bush's presidential fortimes probably will rise or fall depending on how the Reagan ad-

शागड शींशंर. His short-term damage is chronicied by a nationwide poll conducted last month by the Roper Organization, which shows he leads the Senate majority leader, Bob Dole of Kansas, among Republicans by 29 percent to 20 percent. The margin shrinks to 5 percentage points when independents are added. This past summer, Mr. Bush had led Mr. Dole by more than 30 points in

other nationwide polls. The question for Mr. Dole is whether he can take advantage of a moment of opportunity. His high

AUTHORS WANTED BY N.Y. PUBLISHER Leading subsidy book publisher seeks manuscripts of all types, fiction, non-fiction, poetry, juvenile, scholarly and religious works, etc. New outhors welcomed. Send for free booklet H-3 Vantage Press, 516 W, 34th St., New York, N.Y., 1000? U.S.A.

tee and his place on the select panel fice of Personnel Management. investigating the Iran-contra affair
will keep him preoccupied in work is much thinner. As he travels

Senator

Meantime, in Massachusetts, an of New York, has stayed flat. His dampened his prospects. response to the Iran-contra affair president articles for several publications. While they may score him points down the road with the Rea-

The only declared presidential candidate, former Governor Pierre
S. (Pete) du Pont 4th of Delaware.
the Watergate affair. ministration comes out of the Iran S. (Pete) du Pont 4th of Delaware,

next month or so. The betting is has assembled a well-regarded po- year, but his candidacy seems that Mr. Num's chairmanship of litical operation headed by Donald aimed less at winning than at the Senate Arms Services Commitfundamentalists into the political

sas also is giving the matter thought, but he has been to the wall work to build it up.

While Mr. Dole has moved up in the polls, a second principal chalmade and the failure of the Republicans nger, Representative Jack Kemp to hold onto his Senate seat have

has been to write rally-round-the-On the other hand, the former wavering about a second bid for the presidency, finds his prospects imgan faithful, the articles have given presidency, finds his prospects im-him no detectable immediate incoming the current administration crisis. Mr. Baker made his national reputation by his skillful

is hoping to grab attention with one Two former cabinet members proposal to get the government out Alexander M. Haig Jr., who once of the farm-subsidy business and was Mr. Reagan's secretary of another to transform Social Securi- state; and Donald Rumsfeld, who ty into a system built around sav- was President Gerald R. Ford's ings accounts similar to individual secretary of defense - have been retirement accounts, or IRAs.

The rest of the field is unsettled.

mapping plans to run in 1988. Both are considered long shots.



Sales

Collections Models Prêt-à-Porter, Accessories and Furs

19, rue François-Ier



have a word for it:

> London Lisbon **Porto** Rio Bahia Hong Kong Singapore Саіго Jeddah

New York

Paris

For reservations: London, 1-493-1244 Paris, 1-42.56.01.01 Frankfurt, 69-235933 USA & Canada, 1-800-543-4300 New York City, 212-265-4494

MERIDIEN HOTELS

Travel Companion of Air France Fifty hotels in Europe, Africa, Asia. the Near East, North and South America and the Caribbean.

Japan Ought to Help

pan and its political allies are distressingly familiar. It would be no small matter if links slowly forged between eastwhile enemics were to weaken, or even if the forging process were to flag. But the danger exists. Like so many political dangers, it has a hard core of economic dispute.

The United States and Europe, and not a few of Japan's Asian neighbors, condemn it for long following economic strategies that are simultaneously aggressive and defensive. An undervalued yen and too tight a hold on spending at home have produced an economy that is excessively export-oriented. And governments have done too little to counteract a disinclination to buy goods from abroad.

Japan's exchange rate weapon has now largely been jettisoned, and some steps have been taken to make it less hard for foreigners to sell in Japan. All the same. most forecasts of Japan's export surplus see it falling little this year from last year's enormous \$80 billion.

What then should be made of Japan's latest and much publicized decisions to abandon the limits previously imposed on defense spending and to step up aid to the developing world? Neither decision was politically easy, and both are consistent with a more outward-looking Japan. Nevertheless, the progress seems slight.

Since World War II, Japan's defense spending has been extremely low, for national and international reasons. This past decade it has been limited to 1 percent of GNP, a far lower drain on resources than in America or Europe. Some believe that if Japan spent more on de-

being exported, and reduce the U.S. need for high military outlays. But this presupposes that America would cut its defense budget accordingly; more probably, the Pentagon would step up spending elsewhere. And sooner rather than later, higher defense spending would probably increase rather than decrease Japan's technological advance, because the spinoff into civilian industry can be huge. So higher military spending is unlikely to reduce Japan's economic might.

Japanese development aid to the poor world is stingy. The Netherlands and Norway, with roughly comparable living standards, devote 1 percent of their annual income to aid. Japan's contribution is one-third of this and the comparison is unlikely to improve as a result of the additional aid it now promises to agencies like the World Bank over the next three or four years. Even the limited aid effort to date has been criticized because so much of it has been tied to extra purchases from Japan. In principle, the new aid will be untied, but much will probably flow back to Japanese firms, many of which see no alternative to further export efforts despite falling profitability. Foreign aid will

not end Japan's huge surplus.

The world will probably judge current Japanese attempts to soften the economic battle as too small and as sidestepping the main issue. It is hard to see how Japan can reduce its embarrassing trade surplus without measures to stimulate home demand. Its budget for 1987 suggests that it still abhors such stimulus

INTERNATIONAL HERALD TRIBUNE.

Not Much Time Left

government published the export and import figures for November, showing another ominously large deficit. When the markets reopened on Friday the dollar's exchange rate dropped again. A single day's decline does not mean much, but it is another little reminder of the automatic mechanism that eventually enforces balance on even the largest and richest of spendthrifts.

The real number for the November deficit will not ultimately turn out to be quite as spectacularly bad as the \$19.2 billion that the Commerce Department reported - the largest monthly trade deficit in the history of this or any other country. You need to be aware that the Customs Service and the Census Bureau handle the export-import tallies in batches, with little relation to the actual time of shipment. The \$19.2 billion figure includes some \$8 billion of carryover from previous months, and there are many billions of dollars' worth of November sales and deliveries that will not be counted until this year. Because of the rattling effect that these distorted statistics are having on financial markets, the Commerce and Treanancial markets, use communication to get sury departments have an obligation to get their obsolete reporting system out of the 19th century and into a computer.

The reality, after all, is bad enough. While the deficit is not rising as fast as that

In the foreign trade accounts, 1986 ended \$19.2 billion announcement suggests, it cerbadly for the United States. On Dec. 31 the tainly is not falling. The total deficit for the year will be around \$170 billion, with no improvement in evidence.

And that is ground for real concern. The exchange rate of the dollar has been falling for nearly two years, making imports more expensive and American exports cheaper abroad. It has become fashionable to look for an explanation in the imports from such countries as South Korea and Taiwan, which have their currencies pegged to the dollar. But both the yen and the mark have risen spectacularly against the dollar in the last 16 months, and there is nothing in the November statistics to suggest any trend toward balance in trade with Japan or West Germany. To the contrary. If America is waiting for the exchange rates to make exports and imports meet, the dollar is

evidently going to have to fall much farther. The deficit will not be cured without cutting consumption. Americans can go after it the voluntary and gradual way, by getting their federal deficit down and put-ting more of their incomes into savings and investment. Or it will go after them with a further severe drop in the exchange rate followed by another harsh round of stagflatrade figures is that there is not much time to get the trade accounts under control.

- THE WASHINGTON POST.

Some Always Go Back

The Dec. 30 exodus of 50 Soviet immigrants who changed their minds about living in America produced a little start. Why were people who no doubt had a tough time coming to America going back, presumably voluntarily, to the Soviet Union? By most accounts, these decisions do not reflect a choice between political or economic systems. That the Soviet Union and the United States are the countries involved in this traffic is not the central aspect. It is the universality of the human emotions at play.

Most immigrants come to America to make a better life. In part this means political and religious freedom. It also means more opportunity for themselves and their children. But there can be a downside to leaving home, friends and the security of iliar. Not many turn around and go back, but some do. They return not only to free to leave without looking back. Those in the Soviet bloc but to Greece and Italy, Britain and Israel, Mexico and Norway.

About 250,000 Soviet citizens have emigrated to the United States since the early 1970s. About 1,000 have decided to return. Of those in the latest wave, a filmmaker from Moscow was disappointed with his job on an assembly line in Jersey City. A middle-aged man missed the wife and child he had left behind. Some were lonely for friends, frustrated by language barriers or frightened by a free economic system in which jobs, housing, higher education and health care are not guaranteed by the state.

A few found that political freedom did not compensate for the loss of economic securi-

ty, family ties and a familiar culture. The return of these individuals to their homeland is no embarrassment to the United States. Theirs are personal decisions. Recause America is a free society, anyone is the Soviet Union should be so lucky. - THE WASHINGTON POST.

Other Comment

Thermonuclear Morality

In a world where it is deemed permissible for rulers to envisage defending their countries by the use of thermonuclear weapons which could destroy the whole human race. lesser actions, however immoral, must logically be relatively harmless. For Congress and the American public, to approve of President Reagan's defense policy and then grow morally indignant about the Iran shenanigans is a case of straining at the gnat after swallowing the elephant. America's allies also feel shocked when a

president has recourse to dirty tricks, and worse, as in Nicaragua. Such shock is anachronistic. It is also highly dangerous. Moralists rightly dwell on the absolute importance of avoiding thermonuclear war. The best way to achieve that end is for both

superpowers to feel free to manipulate the world in the interest of their own security. Such freedom inevitably involves their doing things that Christian princes in the old days would have found — and Congress still finds - unconscionable. But Christian princes in the old days would have found thermonuciear war unconscionable.

Congress does not. It is prepared to vote money for thermonuclear weapons, but not for the contras; to envisage blowing up the world but not dealing with the ayatollah. That is to stand international morality on its head. Avoidance of thermonuclear war, that must be the supreme moral end in the pursuit of which a president may even bejustified in sacrificing that ultimate in sacred cows — the American Constitution.

- Peregrine Worsthorne, editor of The Sunday Telegraph (London).

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982

KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER

LEP. W. HUEBNER, Publisher

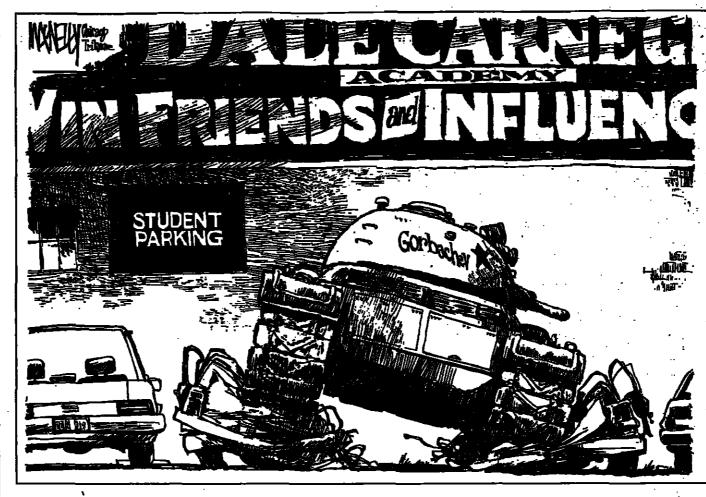
PHILIP FOISIE, Exercise Editor • WALTER WELLS, Editor • SAMUEL ABT, KATHERINE KNORR, and CHARLES MITCHELMORE, Deputy Editor • CARL GEWIRIZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages

RENÉ BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISONS, Circulation Director • ROLF D. KRANEPUHL, Adventising Sales Director International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Tel.: (1) 46.37.93.00. Teles: Advertising, 613595; Circulation, 612832; Editorial, 612718; Production, 630698. Directeur de la publication: Walter N. Thayer.

Editor for Asia: Michael Richardson, 5 Cantarbury Rd., Singapore (S.11. Tel.472-7768. Ttr. RSS6928 Managing Dir. Asia: Michael Richardson, 5 Cantarbury Rd., Singapore (S.11. Tel.472-7768. Ttr. RSS6928 Managing Dir. U.K.: Mahash MecKichan, 63 Long Acre, London W.C.. Tel. 836-4802. Teles: 262009 Gen. Myr. W. Germany: W. Lauerbach, Friedrichstr. 15, 6000 Frantifarth M. Tel. (089) 72675. Ttr. 416721 Pres. U.S.: Michael Comrop, 850 Third Are., New York, N.T. 1002. Tel. (212) 752-3890. Teles: 477175 S.A. as: capital de 1,200,000 F. RCS Nonterre B 732021126. Commission Partiaire Na. 61337 C. 1987, International Herald Tribune. All rights reserved. ISSN: 0294-8052.



OPINION



Talk of Communism's Collapse Is Nonsense

first began circulating a few years ago as a way of saying that America no longer had anything to fear from Soviet expansionism and that it could therefore safely cut back on defense spending. Now the same idea is also being used by a number of commentators (some of whom should know better, and once did) as an argument for abandoning the Nicaraguan con-tras and most of the other people who, as President Ronald Reagan

want, as treatent robata reagan puts it, "are risking their lives on every continent ... to defy Soviet-sponsored aggression."

This reassuring fantasy of commumist collapse is based on three propositions. The first is that the rulers of the Soviet Union, as well as their quislings and surrogates in the countries over which they exercise imperial control, have ceased believing in Marxism, at least to the extent they formerly did. The second is that hardly anyone living in any of the communist countries by now believes in Marxism to any extent whatever.

The third is that Marxism has become less appealing to Western intellectuals than it was once upon a time.

There is some truth in each of these propositions: just enough to mislead. To begin with, whether or not the Soviet rulers still believe in Marxism, their military power and its global reach have increased enormously in the past 25 years. And in any case, whatever they may or may not say elves in the drivacy of their own minds, the rulers in communist countries - from the very top down to the managers and local party bosses -- have no choice but to contime preaching the principles of Marxism and Leninism. It is these principles, and these principles alone, that give them the right to rule.

Indeed, according to the Czech dis-sident Vaclay Havel, Marxism in the communist world has become not less but more important as one of its promises after another has been mocked by "really existing socialism." Not only do the rulers need Marxism to justify their position in the eyes of their subjects, they also need it to justify their power in their own eyes and to deceive themselves about the evil things they do.

What of the people to whom these things are done? Certainly a great things are done? Certainly a great evidence of serious changes in commany of them have come to hate munist systems — in China and Huncommunism as an ideology and as a social system. Yet whenever they try to act on their hatred, they discover that communism is no spent force so far as they are concerned — that, on the relative lack of violence is a fa-

By Norman Podhoretz

them or punish them in other ways. Except for a heroic few, they submit. Here is how another Czech dissident, Miroslav Kusy, sums up the situation with respect to both rulers and ruled: "Those who preach it behave as if the ideological kingdom of real socialism existed in what we have here now; the nation behaves as if it believed it, as if it were convinced that it lived in accordance with this ideologically real socialism." So much for the second proposi-

tion upon which the fantasy of a Marxist collapse is based.
As for the third, what is most striking about Western intellectuals is not the decline in the number of Marxist true believers among them. It is the persistence, despite this decline, of an incomigible tendency to give the benefit of the doubt to communist regimes and communist insurgencies. As applied to the Soviets, this ten-

dency nowadays mainly takes the form of always blaming their aggres-sive behavior on American provocation or of denying that they have any expansionist intentions at all. As applied to the Third World, it takes a somewhat more complicated form whose contours are vividly exempli-

T) ARIS - Andrei Sakharov's re-

with other positive Gorbachev initia-

tives, it raises hard questions. The time has come to discuss words and

least for a new round of the old de-

bate — about the possibilities of communism's political development.

Is the Soviet system engaged in significant reform? When Mr. Sak-

harov's release provoked worried re-

actions, a French editorialist, Jean Daniel, recalled the observation of

the late Raymond Aron that there is

no reason "why the Soviet Union,

alone, can eternally escape the dy-

But is what Mikhail Gorbacher

seems to be setting in motion merely a new bottle for old wine?

able at present. But there is indeed

gary, for example, and in the Italian Communist Party. The question be-

comes whether trends today are to-ward a routinized Stalinism in which

The answer is probably not know-

namics of evolution.

fied by a famous speech made in 1982

by the writer Susan Sontag.

Although never a Communist and always an opponent of Stalinism in Europe, Miss Sontag had been an enthusiastic admirer of other commanist regimes, especially in Cuba and North Vietnam. Now, she confessed, she could see the error of trying to distinguish "among commu-nisms." At last she had come to recognize "the utter villainy of the com-

munist system" everywhere.

Did she then conclude that her sympathies properly belonged to the contras in Nicaragua and the govern-ment in El Salvador, both of whom were at that very moment in war with this "utter villainy"? Not on your life. About the contras she said nothing. To the communist-dominated rebels in El Salvador she later offered her "passionate support" in their "strug-gie to overthrow the tyranny backed by the American government."

This bizarre contradiction is typi-cal of a frame of mind among intel-lectuals throughout the West. In any struggle between Communists and anti-Communists, they will either side with the Commun

Can the U.S.S.R. Alone Be Unchanging?

By Ronald Tiersky

ism --- or instead toward decommun-

has been proved to be a historical dead end as a political and economic

system. It should not come as a sur-

prise if leaders seem finally to be

admitting this to themselves and act-

ing on the consequences.

Mr. Sakharov's comments since his

return to Moscow bring up the ques-

tion of what reform would consist in,

were it real. Most observers concen-

trate on economic reform - either

because Soviet prosperity requires "modernization" and high techno-logy, which would have political ef-

fects; or because many Westerners

assume that the Soviets, too, are con-

sumerist and thus have Western-type motives. Mr. Sakharov, however, has

insisted on the matter of legality.

Here he may have found a terrain

on which he can work with Mr. Gor-

After all, Soviet-style com

ization of the system.

nonexistent alternative, especially when the Communists are winning. Those who make these choices will argue that the Communists are not so bad, or that the anti-Communists are much worse, or that we have no right to interfere, or that the spread of communism is no threat to us.

But then, having done everything they could to turn a given country over to the Communists while there was still a fighting chance to save it, the same intellectuals will weep for the people who have been conied to live under a regime for which such high hope had once been entertained in New York, London and Paris. They will declare their solidarity with Solidarity and all other dissident movements in communist regimes — except when such movements look as though they might, with a little help form their friends, actually be able to prevail.

actually be able to prevail.

In a few years, if these intellectuals and politicians get their way, they will be shedding tears over Nicaragua. But by then it will be too late. Just as it is now too late for the Cubans, the Vietnamese, the Poles and all the other peoples all over the world who have not yet had the wit to see that communism is a spent force.

Could revision of democratic cen-

ost more than a slogan, be a road of

development within communism's

own terms? Could a rule-of-law sys-

tem, in place of a law-of-rules system,

be built up from inside communism? In "Will the U.S.S.R. Survive Until

19847" Andrei Amalrik wrote of a

desire building up both "from above" and "from below" for stable norms.

Even economic reform poses a ba-

sically political question of liberty -

to buy, sell, produce, among others. As Seweryn Bialer and Joan Afferica

have written, "Radical economic re-

forms ... are impossible in the Soviet Union. What is possible is radical

political reforms that have fundamen-

interesting new period in communist political development has begun.

In any case, the evidence is that an

tralism's written and unwritten codes, making civil and political rights more than a fiction and glas-

Gorbachev: Here Comes * Asia's Year

By Jim Hoagland

P ARIS — The West can no longer doubt Mikhail Gorbachev's intention to change things, nor question his ability to put his own stamp on policy. In the Soviet system, a leader still struggling to establish himself would scarcely have made the decisions he has made in recent days. The most obvious one involved Mr. Gorbachev becoming personally and publicly involved in rehabilitating Andrei Sakharov. More discreet but also important was overseeing from behind the scenes the call by Afghanistan's Soviet-installed government for a cease-fire.

The cease-fire proposal is seriously.

flawed. But it should not be considcred in isolation. Rather it should be seen as part of what could become
Mr. Gorbachev's most important foreign policy campaign of the year.
The cease-fire proposal signals that
he intends to lower regional tensions
in Asia in 1987 as he intensifies the diplomatic initiative toward the Pa-cific that he launched in Vladivostok last July. It in effect establishes the high-water mark of the Soviet mili-

tary assult on Afghanistan.

II, as now appears likely, SovietU.S. relations remain stuck at the level of arguing about what actually happened at Reykjavik and what to do about it, Mr. Gorbachev is likely to make this his own "Year of Asia." Already he is prodding Vietnam to be more flexible on Cambodianpeace terms (largely as a lure to China to improve Chinese-Soviet rela-tions) and is searching for ways to

upgrade economic ties with Japan and other Pacific rim countries. It is not only the preoccupation in Washington with the Iran-contra scandal that gives Mr. Gorbachev. more of a clear field than seemed possible just a few months ago. This is certain to be a year of unusual political ferment throughout Asia,-with events in different countries echoing and ricocheting off each other. In such a year, the kind of clearly defined long-term Asia policy that Mr. Gorbachev and his team seem to be fashioning could make significant gains for Moscow, particulary if America lets protectionist responses to trade problems become the over-

riding item on its Asian agenda. China's leaders have made clear that they do not expect the Soviets to yield enough on Afghanistan and Cambodia to bring about a rap-prochement between the two antago-nistic Communist powers. But Moscow does seem to be taking more to heart Beijing's prescription that the road to improved relations passes through Kabul and Phnom Penh. It is also just possible that the Rus-

sians may have understood-that their brutal attacks on the Afghan countryside were producing more support for the Afghan guerrilla movements, and that they have reached the limits

The timing of the cease-fire offer, which the resistance quickly rejected, allows Moscow and Kabul to probe for indications that Washington might want to scale down the guerrilla war as controversy swirls around the CIA's role in the Iran-contra problems. In short, for the first time the spasmodic Umited Nations peace effort on Afghanistan may have a chance of making real headway when

it resumes in February.

China's demand that the Soviets help in ending Vietnam's eight-year occupation of Cambodia also seems to have been heard by Mr. Gorbachev. In October the Soviets dis-cussed Cambodia formally with Chi-na, and a series of high-level Soviet-Vietnamese contacts since have produced new feelers by Hanoi to exiled Prince Norodom Sihanouk about peace talks. Pol Pot, the Klimer Rouge leader whose removal Viet-nam has demanded as a precondition for peace talks, has at the same time

been reported to be seriously ill and hospitalized in Beijing. Any improvement in Chinese-Soviet relations would help rekindle / Japanese Prime Minister Yasuhiro Nakasone's desire to end his remarkable reign late this year with an open-ing toward the Soviet Union. Opposition from his Foreign Ministry, and the U.S.-Soviet failure at Reykjavik, have slowed Mr. Nakasone's efforts to host Mr. Gorbachev in Tokyo, but he is not likely to let the Soviet account remain dormant very long.
With students marching in China

Corazon Aquino continuing a shrewd but perilous campaign to underwhelm multitudinous and nasty op-ponents and Chun Doo Hwan cracking the whip in South Korea in his last full year in power, there will be plenty of other opportunities for Mr. Gorbachev to demonstrate to Politburo colleagues that he has chosen a good vintage in Asia policy making. The Washington Post.

bachev. The latter advocates glamost (openness), which has Russian con-notations of transparency, fair action on the basis of accepted rules. This The writer, a professor of political sci-ence at Amherst College in Amherst, Massachusetts, contributed this comment the contrary, it has more than enough force left in it to kill them or imprison return to thoroughgoing totalitarian-When Comrades Get Religion, Empire Is in Trouble

SANTA MONICA, California — No less troublesome for Moscow than the Islamic revival itself is growing evidence of a live-and-let-live attitude, perhaps even collusion, be-tween Moslems in government and the people. In many cases the party is not only failing to neutralize Islam, Islam may be co-opting the party.

Such concerns were publicly raised at the party congresses of the Central Asian republics earlier this year. In speech after speech, party luminaries lambasted local officials for neglecting atheist indocumation and for having "allied themselves with Islam." Officials were accused of "hypocritical attitudes," including having tolerated underground Islamic orga-nizations, production of illegal religious items in state enterprises and construction of facilities for Moslem

pilgrims at local "holy places."

At a plennm session in October in Uzbekistan, party cadres were accused of having "neached a compromise with religion." Islam's inroads among indigenous

Communists were confirmed at the highest level when Mikhail Gorbachev told a Tashkent andience: "We must be strict above all with Commumists and senior officials, particularly those who say they defend our moral-ity and ideals but in fact help pro-mote backward views and themselves take part in religious ceremonies."
In this light, Dinmukhamed Kun-

ayev's ouster in Alma-Ata gains special significance. Mr. Gorbachev evidently could not find a trusted local native and had to bring in a Russian functionary with no Kazakh experience. This heavy-handed approach has both damaged the carefully cul-

By Alex Alexiev This is the second of two articles.

Kremlin's deep unease,

But then, Mr. Gorbachev's policies in Central Asia — even before Alma-Ata and contrary to his benign image in the West—have been heavy-hand-ed. They have surely contributed to a simmering Moslem resentment that found violent expression in the riots. Since coming to power, Mr. Gor-bachev has purged Central Asian of-ficials on a scale not seen since Stalin. Under the slogan of struggling against corruption, regionalism and nepotism, more than half of all Cen-

tral Committee members were dismissed in early 1986 in all republics. In Uzbekistan, 80 percent of Cen-tral Committee members and 90 percent of candidate members were removed. These purges have been accompanied by an influx of Slavic cadres at senior levels and by a tightening of Moscow's control. The Uzbek Central Committee is now numerically dominated by Russians although they make up less than 10 percent of the republic's population.

Local resentment has been intensified by another Gorbachev policy: the campaign against "unearned in-come" initiated last July. The Krem-

tail the vast network of private legal, semi-legal and illegal transactions known as the "second economy." The effort is franght with political danger throughout the Soviet Union because the second economy has

lin wants to destroy or severely cur-

tivated appearance of native control served as an essential safety valve for of local affairs and indicated the popular frustrations over the inability of the system to provide needed goods and services. In Central Asia, the second economy is not only a way of life, it makes possible an acceptable standard of living and thereby assures a degree of political acquiesincome through the second eco the indigenous population would suf-fer an economic decline more serious

than in other areas. Despite rhetoric to the contrary, Central Asia continues to be treated · as a colonial possession. As in Czarist times, the region still is primarily an exporter of raw materials, with relatively little industrial development and a smaller share of investment resources. The area, for example, grows 90 percent of all Soviet cotton but produces only about 7 percent of cotton textiles. Per capita social expenditure in Central Asia is more than 30 percent lower than the Soviet

average, and is declining.
Finally, Mr. Gorbachev has ordered a frontal assault on Islam. Forthe past year Soviet media have engaged in a virtual orgy of Islam bash-ing. Thousands of propagandists have been sent to the countryside for atheistic work and "practical exercises to unmask the cunning and perfidy of the lackeys of religion." Offi-cials have sponsored "atheism months" throughout Central Asia and called for history texts to "show the negative consequences of the Arab conquest of Central Asia and

the spread of Islam." In lecture after lecture, the regime stresses that Islam and socialism are incompatible. Kremlin concern is well founded, as growing numbers of the 50 million

Soviet Moslems seem to realize that Soviet socialism may be ultimately incompatible with their spiritual, economic and political aspirations.

The political implications of this do not bode well for the longevity of the last surviving colonial empire.

The writer is a senior analyst of the Soviet Union for the Rand Corpora-tion. He contributed this comment to the Los Angeles Times.

IN OUR PAGES, 75 AND 50 YEARS AGO 1912: The Race Is On NEW YORK - President Taft's dec-

laration (on Jan. 3] that nothing but death can keep him out of the race for the Republican nomination has widened the gap between him and his opponents, placing him in a distinctly stronger position. Governor Woodrow Wilson, of New Jersey, at the opening of the National Democratic Club here, charged that the Republi-Can party is responsible for the high prices of food. Governor Judson Harmon, of Ohio, has opened Presidential beadquarters here in an effort to break the hold of Governor Wilson, his rival for the Democratic nomination, in the eastern section of the country. Friends of Theodore Roosepositive declaration from him.

1937: A 'Path' for Japan TOKIO - In a broadcast [on Jan. 5] designed to give the people a better understanding of the German-Japa-nese agreement for combating Com-munism, Forcign Minister Hachiro Arita said that "those who believe that Japan is showing Fascist tendencies are not well informed. The fact that the treaty was concluded with

the Nazi government, rather than a non-Pascist power, is a matter of no concern to Japan." He concluded: "Japan will soon be unable to advance in any direction without hewing her way through the wilderness. Hence she must be constantly prepared to cope with the various obstacles in her path. As this is the way of veit say he has assured them that they can organize a Presidential boom in courage and push ahead at all costs."

His behalf, but need not expect a Here-emphasized Japan's policy of friendship with all nations,

OPINION

A U.S. President Is Public. **Defective Innards and All**

By William Safire

patient's privacy vs. the public's right to

know about the health of its elected

officials. But that is not really the issue.

A generation ago, President Eisen-hower and Press Secretary James Ha-

gerty set the precedent for medical dis-

closure: No essential bodily function of

the chief executive is a source of embar-

rassment; anything that threatens his life or his ability to think or act is

previous privacy that suited Edith Wilson; more, I submit, a concern for image

-a desire not to allow this man, 76 next

month, to appear to be an invalid. If his

illnesses are minimized or concealed,

goes the image makers' hope, he will be

made politically stronger.

That is a mistake not only because it is

wrong to hide the full truth about a

Presidents are different from thee and

me. They have more rights (to make legal what is illegal through a secret "finding") and fewer rights (to conceal

for 20 years the advice of physicians that

a second prostate operation would be necessary). What they gain in power they give up in personal privacy.

terrible bind. To whom is their first

loyalty — to patient or to country? In the future, what should a physician do if asked by his presidential patient to

conceal a diagnosis that might affect

his power to govern?

Most doctors would say that medical

ethics come down on the side of the

individual patient, and warn that a pres-

ident worried about medical confidenti-

ality would avoid getting needed help.
I grant that this argument has weight;
I grant that Mrs. Reagan's motive in

restricting information is the protective-

ness rooted in love and loyalty, not pow-

er lust; and I am a privacy nut who considers drug tests and polygraph tor-tures an abomination. But the presi-

dent's body is not wholly his own; that

is why the government goes to such lengths to protect it. Mr. Reagan can

remain the perennial optimist, but he

should direct his doctors to tell all, to

bore us to distraction with charts and

televised explorations of his innards.

That is a sign of physical strength, moral courage and political health.

for a panel of doctors appointed by all

three branches of government to check

him out once a year, the results to be

made public. The doctor-patient rela-

tionship might suffer, but the patient-voter relationship would improve.

The New York Times.

Perhaps the next president should ask

This puts presidential doctors in a

the public's business.

Wilson, for a period in 1920, was in effect the chief executive of the United States. President Wilson was incapacitated; his wife, with an aide, clamped a lid of secrecy on his condition and ran the country from his bedside.

In 1944, President Franklin Roosevelt was ill. His personal physician, Admiral Ross McIntire, lied to the public about his patient's condition; the doctor helped re-elect FDR to a fourth term but dishonored the medical profession and endangered the country at Yalts. Could that happen now? In an era of nuclear missiles, the need for the presideut to be fully capable of making quick decisions overrides considerations of privacy in health matters. The 25th Amendment to the U.S. Constitution prevents another takeover of presiden-

tial functions by a wife or side. When presidents undergo major operations, they make executive arrangements to turn over their constitutional authority temporarily to vice presidents. Ronald Reagan entered the hospital on Sunday after cheerfully referring to his prostate operation and colonoscopy as a breeze — I've been there before," He was to have a spinal anesthetic and remain conscious, so no temporary transfer of power was needed.

However, a related issue is best discussed now, as many medical authorities are telling reporters that the pre-operative prognosis is good.

Nancy Reagan, we are told, did not want to make a "media circus" out of this week's hospital visit. The White House told the Mayo Clinic team at the start not to talk to the press. Asked if the president's doctors would hold a press conference after the prostate operation, presidential spokesman Larry Speakes said no. Who would answer the questions? "You'll have Dr. Speakes." The issue is usually posed as one of a

His Toughest Year

THE air has been going out of Ron-ald Reagan's balloon ever since he won his empty re-election victory. The themeless campaign he waged in 1984 left him without a policy mandate. In 1986, when Republicans still had

the Senate majority, Mr. Reagan won only 56.5 percent of the congressional roll calls testing his policies. That was the lowest winning percentage for any president since Gerald Ford faced a

Democratic Congress in the final year of his appointive presidency in 1976. Mr. Reagan's downhill slide might well have made him a loser more often than a winner in 1987, even if Republicans still had a Senate majority. As it is, his advisers know that this will be his toughest year on Capitol Hill.

- Columnist David S. Broder.



A Constant Calendar, Once and for All

N EW YORK — You can't count on our current calendar. Every year the numbered dates fall on a different day of the week. The average person has to check a calendar or a watch or ask a stranger to determine what day a particular date falls on — whether, for instance, Jan. 6 is a Tuesday or a Friday. You have to use fingers, toes and other calculators to determine how many days are in a particular month. Adults are occasionally caught reciting a bad

thyme to figure out the cycles.

The problem is that the months are uneven, 28 days in one, 30 or 31 in others. We have 14 different calendar arrangements. The current calendar does not do well what a calendar should do: reckon time clearly and consistently so we can easily mark the past, locate the present and predict the future.

It is time to make the year as neat and predictable as the day, to tidy up the internal year (days, weeks, months) as Julius Caesar and Gregory XIII synchronized the external calendar year

By John M. Culkin

with the solar year. It is time for a single, permanent calendar that will give us one formula, which can be learned once and used forever: the Constant Calendar. During the last 60 years, the League

MEANWHILE "

of Nations and the United Nations considered the adoption of a couple of calendars that attempted unsuccessfully, in my opinion, to solve the problems caused by our present calendar. Many business and accounting firms use some variation of a 52-53 week calendar to even out the year for financial reporting purposes. The Constant Calendar is designed to be user-friendly and to make life easier for you and me as well as for the certified public accountants.

This simplified calendar would divide the year into four quarters, each having two 28-day months and one 35-day

the Old Testament. His idea of deducing

the Earth's age from the evidence avail-

able was clever for the time. Four centu-

ries later the evidence points toward a 4.5-billion-year-old Earth. Bishop Ussh-

er's mistake was to assume that the lists

of "begets" in the Bible were exhaustive

rather than representative or symbolic.

The modern-day proponents of a young

Writing in reference to the controver

sy that was aroused in Italy by a film about Aldo Moro's abduction and assas-

sination, Peter McCabe tried to draw a

parallel with ancient Greece (Letters,

Dec. 16). Maintaining that "most an-

cient Greek dramatists did not dare use

as material the well-known news of the

day," he mentioned Phrynichus's "Cap-

ture of Miletus" as an example of a

drama which dealt with recent historical

events and incurred public wrath and censure as a result. In fact, Athenian

democracy deserves more credit than Mr. McCabe's letter would indicate.

relied mostly on myth for its materia

this was not the case with comedy, which

was sharply satirical about contempo-

rary issues and personalities. In his play

While it is true that classical tragedy

KEITH GRIFFIOEN. Utrecht, Netherlands.

Earth, like those who opposed Galileo unfortunately, do both the Bible and

science a disservice with their claims.

Greek Comedy Dared

month. Dates would always fall on the same day of the week. For instance, the first day of each month would always be Monday and the 28th day would always be a Sunday. All weeks would begin on Monday and the days of the weekend would be at week's end.

It adds up to 364 days. The 365th day, Dec. 36, would fall between Sunday and Monday and would be called an intercalated day, a blank day or a "tween day."
It could be a holiday — World Peace Day, perhaps. In leap years, the extra day would be added in a similar fashion as a holiday at the end of June.

Thus, we get clean and equal quarters (3 months, 13 weeks, 91 days), a fixed match of days and dates, an easy to remember structure and a relatively simple process of adjustment.

Major holidays fall into convenient patterns. New Year's Day (Jan. 1) would always be a Monday of a four-day weekend (including Dec. 36, the annual holiday). Christmas (Dec. 25) would always be a Thursday, Moreover, we eliminate forever, for those who are concerned, the prospect of Friday the 13th.

Some people would be more inconvenienced than others. Calendar makers would soon realize that the public would still want a monthly change of scenery and that there would be profits to be made in producing the Constant Calendar as an art form. Astrologers would manifest their wonted flexibility in admanifest their wonted tlexionity in adjusting their charts to the new calendar. Movable feasts based on the moon would find their place within the new structure, as they have in the past. And the 5 percent of the population whose birthdays fell on the 29th, 30th and 31st desired the all the statements. days of the old calendar could out under the new 28-day months for celebrating on the 28th of the month or an early day of the next month - or both.

As cultural changes go, the shift to this new calendar would be a serious but not transmatic event. The United Nations should be able to debate it and

wote decisively in a dozen years or so.

The perfect time to introduce the
Constant Calendar would be Jan. 1, 2001 — the first day of a new year, a new century and a new millenium. That would allow time for discussion and adjustment. It is also a year in which the first day of the year is a Monday. Remembering that all dates before 2001 are stated in traditional calendar terms and that all subsequent dates are stated in the new permanent form would be easy.

The writer, executive director of the Center for Understanding Media, contrib-uted this to The New York Times.

Letters intended for publication should be addressed "Letters to the Editor" and contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

LETTERS TO THE EDITOR

president (or presidential candidate) from the public, but also on a less exalted level: Nobody is going to believe "Dr. Speakes" even when he tells as much of the truth as he understands. Ethiopians' Hunger Is Linked to Policy

In 'New Famine Seen as Ethiopia Relief Fades" (Dec. 13), Scott Kraft laments the decline in forthcoming relief aid to Ethiopia and warns of another famine without bothering to mention the basic link between Ethiopia's contiming war policy in Eritrea, its chronic hackwardness and the abject poverty,

starvation and misery of its people.

While admitting that "things have pretty much returned to normal" with "much of Ethiopia green again" and "fields thick with corn, sorgham and teff, a cereal and staple food," Mr. Kraft echoes the forecast of "high-level Ethiopian government officials, relief workers and economic analysts" that "another famine is inevitable." He goes on to say that "the easing of drought does not mean that the country will come any-where near being able to feed itself" and that "more than two million people still face the danger of starvation." If the drought has eased, things have returned to normal, and the country is green with fields thick with cereal crops, why would another famine be inevitable?

government "is spending 22 percent of its budget this year for agriculture, slightly more than it spends on keeping Africa's largest standing army." These figures do not tally with the reality. Ethiopia spends over 50 percent of its annual budget on "defense and securiand only 10 percent on agriculture. Ethiopia's quarter-of-a-century-old war of aggression against the Eritrean people is consuming precious material, finan-cial and human resources that could have otherwise been used to upgrade the country's average per capita income of "about 30 cents a day and falling."
It is clear that Mr. Kraft's report is

Mr. Kraft states that the Ethiopian

loosided, echoing official Ethiopian propaganda at the expense of the truth. AMDEMICAEL KAHSAL Secretary. Central Bureau of Foreign Relations. Eritrean People's Liberation Front. Montreuil, France.

Scott Kraft's report on rehabilitation efforts in Ethiopia had as one of its main points the lack of financial and development assistance for rehabilitation and

development programs in Africa.
Although immediate relief efforts are not as necessary as in 1984-1985, this in no way implies that the international donor community has left the country or is not investing in long-term develop-ment programs. The World Food Program, the largest United Nations development organization, is pursuing some of its largest and most ambitious devel-

opment projects in Ethiopia.

For more than a decade the WFP has been engaged in large-scale efforts to reverse environmental degradation, precisely the measures urgently needed in order to avoid future famines.
In a WFP project being carried out in

the Ethiopian highlands, some 4 million people are involved in terracing, reforestation and other activities aimed at rehabilitating forests, grazing and agricultural land. The project is the largest of its kind in Africa. Close to \$180 million has been spent on it since 1976 and an additional \$76 million has been allocated in 1986 to allow it to run until 1990.

roughly the size of Belgium. A fourth of calculated it from genealogies listed in

the project area has been successfully rehabilitated. Over 45 million trees have been planted, 250,000 meters of gully check dams have been constructed and almost 100 kilometers of artificial water-ways have been built to dispose of runoff. The program has also been actively

involved in helping to fund the develop-ment of a dairy industry in Ethiopia. Interest in the WFP's Ethiopian pro-jects has never been greater. Among countries and organizations now contributing to the conservation project are Australia, West Germany, Italy, Sweden and the European Community.

> PAUL MITCHELL, Chief of Information, World Food Program, Rome.

In Defense of Afrikaners

jing, "Now It's Pretoria's Turn" (Dec. 16), reflects the 16), reflects the awasome degree to which you disinform your readers about South Africa. White South Africans are in no way comparable to the relatives and cronies of Somoza, Marcos and Duand cromes of Somoza, marcus and Duvalier. They are people whose ancestors worked hard and took great risks to develop the country, and who now have a standard of living equivalent to that in their European countries of origin.

CLAUDE LAMBERT.

The Begetting of a Date

The report "U.S. Supreme Court The results, so far, are impressive — Confronts Teaching of 'Creation Sci-200,000 kilometers (125,000 miles) of ence'" (Dec. 12) refers to "the Bible's hillsides have been terraced, enough to statements that God created the world build a meter-high stone wall four times and man about 6,000 years ago." The around the world. The project covers 2.5 Bible does not make that claim. The million hectares (about 6,175,000 acres), Irish bishop James Ussher (1581-1656)

"The Acharnians," Aristophanes criti-cized the Athenians' war against Sparta.

and even expressed a measure of sympathy for the enemy (this in 425 B.C., while Athens was at war). Not only was the play not suppressed; it won first prize in the drama competition of that year. D. KERAMITAS.

Mitsubishi Motors Wish You A Happy New Year.



ou are looking at the happy faces of the pioneers who were responsible for a landmark in Japan's industrial history: the 1917 Mitsubishi Model-A, the country's first series-production passenger car. Like a precious work of art, the Mitsubishi

engineers produced the Model-A with meticulous care, and coated its wooden body with traditional Oriental lacquer. And to its builders, it was very advanced, incorporating as it did the very best materials and technology available at the time. In fact, the car was the pride and joy of the Mitsubishi

pioneers, though we doubt any of them could have imagined the spiritual influence the Model-A would have over the Mitsubishi products that followed.

ver the years, Mitsubishi engineers have lived up to the Oexample set by their predecessors, building a reputation for innovation and quality and establishing a tradition of firsts for the company-producing Japan's first diesel bus and 4WD diesel passenger car, for example.

And today, our engineers have access to the knowhow and technologies developed by other Mitsubishi companies, many of them leaders in their field, that gives us an added advantage. Take

the Mitsubishi MP-90X, which incorporates the latest aerodynamic electronic and materials technologies. This prototype for the automotive future was conceived to pro-

vide the ultimate benefits that the drivers of the world will soon be enjoying.

T n design and engineering, ▲ Mitsubishi Motors is carrying on with the same pioneering spirit it had 70 years ago.







ARTS/LEISURE

Picking Up On Designer Looks

By Kate Singleton P ASHION designer Giorgio Armani certainly knows how

to communicate with style. "Notturno" is the name of the new telephone he has designed for Italiel. Italy's state-owned telephone company. It is a sleek, black parallelepiped that should look nice with your jacket, though it may not fit your hand as well as yesteryear's boring old ergonomic receiver.

As the name suggests, Notturno's speciality is its performance at night. You can turn down the sound and in-coming calls will set an elegant strip of lights in the handpiece flashing.

For some years now, fashion designers have been imbuingeveryday objects with style. Pierre Cardin (né Piero Cardin) is the past master of this art. He has more than 500 licensees throughout the world. There are Pierre Cardin lighters, pens for all purses (and purses for all pens) ranging from the gilded and lacquered to the jauntily plas-

SEEING JEREMY

HAVE T NEWS FOR

YOU! THE NEWS OF

CAVENDISH,

DOONESBURY

equipment. And for those who like to feel stylish on holiday as well, there is the caravan Cardin designed for the firm Lander. It can be fitted out with pots, pans and plates designed by Cardin for Maxim's de Paris and with the sheets and towels he created for Zucchi. For those who like style but tend

to be eclectic in their tastes, another idea might be to let one fashion designer dominate in each room of the house. Krizia's new line in kitchen furnishings (manufactured by Salvarani) for the proud cook. for instance. Or a livingroom warmly appointed with rugs and sofas upholstered with fabrics by Missoni for the firm Saporiti Italia. Trussardi's dignified desk, drawer unit and armchair in costly fake leather by Lorica are probably better suited to the study. Laura Biagiotti has also designed furniture for the home, all white.

On the other hand, Gianfranco Ferré has approached the subject of home furnishing with a welcome



Then there are household goods touch of irony. He has designed one) with which to dress a line in soft seating designed for B&B Ita-

OKAY, HOLD ON TO YOUR HAT!

YOU'RE NOT

As for the bathroom, there's a range of styles to choose from, as besits so personal a domain. Surfaces can be tiled by Krizia, Valentino, Roberta di Camerino, Biag-giotti, Versace and others. The place can be adorned with towels by Ken Scott, Pierre Balmain or Valentino, who also sign coordinated bed linen. Then there are soap dishes, cotton-wool holders, comb cases, powder compacts, shower curtains, bathmats and bathrobes, all of them designed by Enrico Co-

Despite the all-pervading nature of fashion, however, there are still one or two areas left that might the power to change people's attibenefit from its improving atten-tions. Fashion designers have made air-hostesses and stewards look at girls who wear glasses" is evistylish, but bus conductors, railway ticket inspectors, the police and the nursing profession have been less of designers, from Dior to Missoni fortunate. And designer garb for or Roberta di Camerino. For some gardeners could in its turn lead to strange reason, however, other necdesigner spades, forks, trowels,

Kate Singleton is a Milan-based varialist who writes frequently on

Cheeses, for example, could be a

those fashion designers who have

already perfected monogrammed, plastified materials for their hand-

might lend themselves to the Japa-nese designers who have gone in for

the ragged look. And blue cheeses

such as the English Stilton or the French Rocquefort could probably

be produced in such a way that the

mold actually conforms to a certain pattern—the designer's griffe—all

The point is that designers have

tudes. That old Dorothy Parker ad-

age that "men seldom make passes

dently no longer valid. Spectacle

frames are now available by a range

the way through.

sags and luggage. Cheeses with holes in them, gruyere for instance,

When Only the Best Will Do

By Joseph Fitchett International Herald Tribune

LONDON — London's snobs, who speak English as to the mannerism born, publish rather than perish as world arbiters of taste. Their new superlative sally is Courvoisier's Book of the Best. which claims to be the ultimate global guide to what's IN now." Armed with this, traveling yap-

pies can be confident of patronizing (or at least dropping the names of) the right restaurants and spas, the hottest party-givers and the most select sports clubs. Glibly, the authors make light of their own claims to be right: "The 'Guinness Book of Records' settles arguments, this book will start them." "Courvoisier's Best" lives up to

its claim to be global. For 200 cities all over the world it lists the two or three top restaurants, hotels, beau-ticians, sports and clubs. Everything you need for a successful 48hour stopover, accompanied by witty advice about local customs and affectations. Nepal, for exam-ple, is the venue for one of the best sports events: elephant polo. "Picthree outfits (a smart, shiny evening one, a warm, woolly winter one and a cool, pale linen summer one) with which to dress a line in one making the table look nice. Elephant Polo Championships take place in the Royal Chitwan Napromising area for development. place in the Royal Chitwan Na-The Dutch cheeses, or the Pyrénées tional Park." A merry band of ceones, with waxy outer coatings, lebs takes over the Tiger Tops Jun-could be enhanced in the hands of gle Lodge. "Go via ExplorAsia (see



Travel section), says Courvoisier's estate and get-away spots, yacht sports section, which is presided charter, shopping and more shop-

over by the racing-car star Stirling ping. Naturally, it runs bit-parades of This guide for upmarketeers as- the best, with all the usual suspects sumes that its readers are in quest on parade. For example, it rates the of the best wherever they go —and that they go lots of places. Best order: The Golden Door, Califorbeauticians, for example, are listed nia; Intercontinental Spa, Fort from Munich (Kosmetikinstitut an Lauderdale, Florida; Shrublands der Oper: "Give them your evening Hall Health Clinic, Suffolk, England; Les Près et les Sources, Eu-génie-les-Bains, France; The Green Briar, West Virginia; Tokyo Ondress in the morning, and they devise a matching make-up") to Houston (Clay Ellison Studios: Briar, West Virginia; Tok "Some people think this man is the sen-Diamond Spa, Tokyo. Its ranking of the world's best best make-up man in the world"),

hotels is: Mandarin, Hong Kong; plus all the more obvious people in Oriental, Bangkok; Connaught, London; Cipriani, Venice; Carlyle, New York; Beverly Wilshire, Los If you are in a town where the concierge is your only speaking ac-quaintance, the guide tells you who Angeles; Okura, Tokyo; Hotel du Cap, Cap d'Antibes; Regent, Sydto call to give a great party for yourself or your cause. The lists of ney; Regent, Melbourne. best party organizers includes Peggy Milholland in New York, Peter Rowland in Melbourne or, in Lonfield, a consin of Queen Elizabeth

the grade's staple fare is the usual gamut of services in the world's algamut of services in the world's "foodie" and Jasper Conran, fashmajor cities: restaurants and tai-lors, hotels and sports chubs, real founder Terence Couran, are sec-

onded by the likes of Giorgio Armani, Bill Blass, Michael Broadbent, David Hicks, Charlotte Rampling and Peter Ustinov.

Not just list-makers, Courvoisier's best people distill some worldly wisdom about modern manners. Of restaurant waiters, the British socialite and owner of Annabel's (best nightchib), Mark Birley says: "The best service is service gladly given. If something's wrong with the food, you want to be able to complain without some stroppy waiter going away in high dud-

Taki, the Greek-born London wit, deplores tax-deductible charity balls, which he claims have ruined the New York season. Fund-raising, he says are "a way Americans have found to social climb." People put themselves on committees to hold parties to which they can invite themselves with the best people they would like to meet. As a result, he says, "Nobody gives parties any more. You don't see anyone you know. You just see hundreds of thousands of New Yorkers push-

Naturally, the information in "Courvoisier's Best" is usually wrong about any place you actually know. But snobbery has its advantages. The lists are so short that there is no room for stressful worrying about choices between rival



Mine Kills 4 Lebanese Militiamen

United Press Inter

BEIRUT — A mine planted by Moslem militiamen killed four lsraeli-backed Lebanese militiamen and wounded two others in southern Lebanon in apparent revenge for Israeli helicopter raids a day earlier, the South Lebanon Army

Israeli helicopters attacked Moslem fundamentalist guerrilla bases just north of the Israeli border Sunday, wounding at least 15 persons. in response to guerrilla attacks Friday on an Israeli-backed militia.

A statement from the Israelibacked South Lebanon Army said the four men died when their armored car bit the mine.

Meanwhile, revenge killings and kidnappings continued in West Beirut despite high-level contacts to avert a confrontation between Moslem Shiite and Druze militiamen, which are both pro-Syrian

The authorities said hundreds of Shiite Amal and Druze Progressive Socialist Party militiamen set up checkpoints and kidnapped several people from each other's groups.

The incidents apparently were triggered by the killing Saturday of two Progressive Socialist Party mi-litiamen in the southern coastal suburb of Khalde.

The Druze blamed Amal, which

In Tel Aviv, a spokeswoman for the Israeli Defense Forces said that "it's very probable" the attack in south Lebanon was in retaliation for Sunday's Israeli raids on suspected camps of Hezboliah, or the Party of God.

Hezboliah is an extremist Shiite Moslem group loyal to Iran. ■ Beirut Kidnapping

The Lehanese Christian director of an engineering consulting company was kidnapped Monday in cleared the meeting with the Vati-West Beirut, the police told Ren-can since he felt Vatican guidelines

The four kidnappers intercepted Saba Daoud Abdo, 56, as he drove to work, according to the police.

Mr. Saba, director-general of the Dar al-Handasa company, is one of the Beirut company's 23 partners. He is a Christian Lebanese of Palestinian origin.

Dar al-Handasa issued a statement saying it would close its Beirut offices and dismiss its employces if Mr. Saba was not freed.

essary prostheses have not been vishoes, indeed hose (a mere homited by the same fortune. Hearingonymic sidestep from the sheer or aids are to the ear what glasses are lacy variety), dibbing sticks and se- to the eye; or wigs to the pate and cateurs. Designers whose names dentures to the mouth, for that bring to mind particular colors or matter. Perhaps it's only a matter color melanges might look into the possibility of creating seed kits that ultimately would provide recognizable beds and borders. General News

Cardinal John J. O'Connor, left, with Foreign Minister Shimon Peres.

Vatican Accepts Cardinal's Meetings

Holy See Says Visits in Jerusalem Were 'Acts of Courtesy'

By Roberto Suro New York Times Service

ROME -- The Vatican has described Cardinal John J. O'Connor's meetings with Israeli government leaders as "acts of courtesy" and said the encounters would not have a direct effect on the Holy See's relations with Israel.

A statement issued Sunday by the chief Vatican spokesman, Joaquin Navarro Valls, recalled that popes had dealt directly with senior Israeli officials in the past. The statement also noted that "problems" between the Vatican and Is-

Cardinal O'Connor met Sunday night with President Chaim Herzon of Israel after resolving a diplomatic impasse over the circumstances of such an encounter.

The two met for an hour at the president's mansion, a building used by Mr. Herzog as a home and office. The cardinal said he had not permitted him to visit Mr. Herzog at a residence.

A senior Vatican official said Cardinal O'Connor, the archbishop of New York, did not seek specific Vatican approval of his plans.
Asked whether the Vatican approved of the meeting and a similar acounter Monday with Foreign Minister Shimon Peres, the official said: "It is not a matter of approval ing the very difficult situation Car-dinal O'Cornes Plantill or disapproval but of understand-

The official said the Vatican was ternational reported Monday from well aware that the cardinal was Gaza. being pushed very hard to do something." But he added that the Vatican wanted "to make it very clear that these are not significant diplomatic occasions, that nothing of substance is going to be resolved."

Shortly after arriving in Israel on Thursday, the cardinal publicly apologized for having canceled appointments to see several senior Israeli officials in their Jerusalem offices. He said he had done so after learning that the Vatican opposed such encounters because it did not recognize Jerusalem as the Israeli

Despite many requests by Israeli and American Jewish leaders the Vatican has refused to engage in full diplomatic relations with Israel. The Holy See's rejection of Israel's claim to Jerusalem as its capital is tied to an insistence that the city be the subject of an "internationally guaranteed statute" protecting it as a holy city for Christians. Mos-

The change of plans provoked a dispute in which many Israelis as well as American Jewish leaders asserted that the Vatican had forced Cardinal O'Connor to soub the Israeli government.

■ Visit to Refugee Camps

After seeing Mr. Peres on the last day of his five-day trip to Israel, Cardinal O'Connor visited Palestinian refugee camps in the occu-pied Gaza Strip, United Press In-

Cardinal O'Connor said he was "primarily returning a very friendly, courteous visit" that Mr. Peres paid to him in New York last summer when Mr. Peres was prime ter. Mr. Peres invited the cardinal at the time to visit Israel.

On arriving in the Gaza Strip, one of the poorest and most densepopulated areas in the Middle the cardinal visited a school and religious sites set up for the estimated 500,000 Palestinian refu-Israel seized the Gaza Strip, a

has held it under military occupa- voted in school.

Romanians Shivering in a Gloomy Winter

Official denials of food shortages brought

her family bought at best a couple of

frequently available in butcher shops.

bitter laughs from consumers. A woman said

pounds of bones, the product that was most

trash can, as well as such extravagant monuments as William K. Vander-bilt's Marble House, created for his wife at Newport, Rhode Island, in 1892,

is promising a European edition. Authors tend to agree that a mixture of fantasy and social insocurity create the market for such instructive volumes, and that things are clearly going to get bester before they get worse.

By Henry Kamm New York Times Service

BUCHAREST — With winter hard upon them, Romanians are once again experiencing the drastic energy shortage that has made them shiver in barely heated and dimly lighted homes and workplaces through the past two winters, even more so than in the win-

Shortages of all foods, in a country that is one of Europe's traditional food exporters, result in an impression of citizens perennially standing in line with empty shopoing bags and returning home with the bags scarcely fuller.

Romanians are still required to give the leader, Nicolae Ceausescu, and his wife, Elena, the country's second-most-powerful person, ges-tures of enthusiastic approval that contrast with the hardships of more than 21 years of Ceausescu rule.

In the view of Romanians who risk taking visitors or foreign diplo-mats into their confidence, the daily hardships and stern constraints on liberties dim the achievement for which Mr. Ceauseson is bestknown abroad — a foreign policy somewhat independent of the Sovi-

A special plebiscite in November typified both aspects of Mr. Ccausescu's absolute rule. When the Soviet Union raised its military spending 6 percent, he announced that he was cutting Romania's armed forces, their equipment and budget by 5 percent.

approve his decision. Romanians reported to their jobs on a Sunday, the only day off from their 46-ho workweek, and voted yes unani-Israel seized the Gaza Strip, a mously, according to the govern-narrow stretch of land along the ment's report. Mr. Ceansescu low-Mediterranean coast, from Egypt in the 1967 Middle East war and occasion, and children from age 14 Because they were already at time into dark in Bucharest and

Ceausescu's image was even more that life would continue to be diffiwere inscribed on many walls, and his name resounded all day from the radio and dominated the two hours of television a day that are allowed during the power shortage. Romanians are in no position to

ask for an explanation for the se-

vere and long-lasting shortages.

told to put in a regular workday.

vote, and that their ballots, on

which voters put their names and

Of a nation of more than 22

addresses, had been cast for them.

million, with 17.7 million eligible

voters, all but 228 people voted and

all votes were in favor, the govern-

The voting was surrounded by a huge propaganda campaign. Mr.

Their newspapers ignore such A foreign reporter was told at the Petroleum Extraction and Food Indostry ministries that the ministries had no explanation for the shortrmed forces, their equipment and ages. Both ministries are said to have fulfilled or surpassed their production plans, which theoreti-

> A director at the Food Ministry, Ion Ruiann, denied that there were shortages, although he said that there might be occasional, brief shortcomings in distribution. Asked about the food lines,

which begin before dawn and con-

cally provide for the needs of all

in evidence than usual. His words cult for at least five years and that export production would remain the top priority during that period.
Unlike the leaders of other Com-

munist countries, Mr. Cemsescu has made repayment of the foreign debt, a result of a costly and unproductive industrial investment program of his early years in power, an overriding objective. Since 1982, he has approximately halved a debt ated at its peak at \$14 billion.

exported only after all domestic

by a senior government economist

who spoke anonymously. He said

This statement was contradicted

needs were met.

The cost of this financial success has been evident disregard of basic consumer needs. Meat and dairy products have virtually disap-peared from family tables. Asked about the fact that the same people were often seen in line mornings and evenings, Mr. Ruianu said they were hoarding, buving about pounds (1.8 kilograms) of meat twice daily.

This brought bitter laughs from consumers. A woman said her family bought at best a couple of pounds of bones, the product that was most frequently available in

their machines or desks, most were several provincial cities, Mr. butcher shops. If the family is Ruiann said, "We consider that this lucky, she said, the bones were of Many retired people were told by is only an appearance, because the the better of two categories, with

neighbors that they did not need to statistical data show that the convote, and that their ballots, on sumption of agricultural and food "The other kind is shiny," the sumption of agricultural and food products increased every year in accordance with the needs of the woman said.

Consumers reported that bread sugar, cooking oil and flour were He said surplus products were rationed, but that the small amounts of the rations were no always available. Cheese and butter have become almost unknown, a woman said.

> Such former staples as Romanian ham, salami, canned meats and cheese are seen only in hardcurrency shops for foreigners. A saleswoman said flour, sugar and oil were also occasionally available for foreign currency, which Romanians are forbidden to have.

Despite the food shortages, Romania is stepping up its longstanding campaign to encourage women to have more children. For years, contraceptives and abortions have been unavailable and illegal, Illegal abortions have caused many

The government has stepped up obligatory monthly medical checks of women at their workplaces to detect pregnancies and keep them from being interrupted.

Although minimal electricity is expended to heat houses and workplaces, no energy is being spared on a grandiose project to devastate the center of the capital and construct a vast avenue with government pal-aces and apartment buildings to mark what is officially called "t' Ceausescu Epoch, the Age Gold."

The only public grumbling bby a visitor in 15 days came

an old woman bemoar ishing of the old town traditional houses, chip synagogues. It has earn scu the honor of Agriculture," as of for plowing up the

France Stops Official Visits to Australia Over New Cal

CANBERRA, Australia - The move. French government has suspended

lian sources said.

istry spokesman confirmed the The sources said that the Austra-

He said that in recent months ministerial visits to Australia in re- Australia had "incessantly led a taliation for Canberra's support of systematic campaign against New Caledonian independence at French policy, despite the French the United Nations, Australian authorities willingness for talks government sources said here Mon- and attempts at an explanation."

Australian Foreign Ministry of The French government decision ficials said that relations between to suspend ministerial contact be- Canberra and Paris had reached tween the two countries will last their lowest point ever over the is-"until further notice," the Austra-lian sources said. donia, a Pacific island chain ad-In Paris, a French Foreign Min-ministered by France.

han ambassador to France, Peter Curtis, had been summoned in late December by Foreign Minister Jean-Bernard Raimond of France.

Mr. Raimond told Mr. Curtis that the French government was concerned about Australia's strong support for New Caledonian inde-

Several South Pacific and Southeast Asian nations successfully moved in December to have the UN General Assembly reclassify New Caledonia as "a nonself-governing territory."

The French government considcred that Australia had played a and a leading role in the UN move, which France had strongly opposed.

Australian government sources said Monday it was unlikely that a scheduled trip to Australia early next month by Gaston Flosse, th French secretary of state for South Pacific would take place

The sources said that Car believed in would weath French action and continued the action and continued the action and continued the action and action and action and action action and action action



TUESDAY, JANUARY 6, 1987

Iraq Adhering

To OPEC Pact

Compiled by Our Staff From Dispatches

leum Exporting Countries, saying that it restricted the country to an

unacceptably low level of produc-

Iraq's move was one of several

announced Monday to implement the OPEC accord. That agreement

aims to raise oil prices to around

\$18 a bartel by cutting production 7.25 percent to 15.8 million barrels

a day in the first half of this year. The Middle East Economic Sur-

vey said Monday that at least six

other OPEC members have noti-

\$17.30. Most OPEC producers are

The Middle East Economic Sur-

vey said, meanwhile, that Iraq

would continue to ignore OPEC

On Dec. 20 OPEC established a

production quots for Iraq of 1.46

million barrels a day, rejecting Baghdad's demand for parity with Iran, its enemy in the Gulf war.

fixing prices from Feb. 1.

rules on production.

On Fixed Prices

INTERNATIONAL STOCK MARKETS

Thai Bull Run Expected To Continue Well Into '87

· Compiled by Our Staff From Dispatches

ANGKOK - The bull run of more than five months on the Thai stock market is expected to continue at least until the middle of this year, according to local and foreign securities analysts and bankers. Maruay Phadungsith, president of the Securities Exchange of Thailand, said that falling domestic interest rates, high liquidity, a strong economy and experience interest passet likely to experience. my and growing foreign interest appear likely to continue.

"I expect the uptrend to continue," he said, "although prices probably will not rise as steeply as during the past three months."

The SET Index, an average of the 94 registered stocks listed on the market, rose more than 50 percent during the second half of last year, after declines of 2 percent in the first half and 5 percent in 1985.

"The advance is not

so much speculative

On Friday, the first trading day of the year, the SET Index rose 1.96 to 209.16, its highest level in seven years. Market capitalization reached 75.9 billion baht (\$2.92 billion).

as a boost by longer-termed investors." Mr. Maruay said that barring wild fluctuations in world

oil prices and interest rates, Thailand's economy would achieve the highest growth among South East Asian countries in 1987. The Thailand Development Research Institute, a leading economic research body, forecast recently that Thailand would post growth in gross domestic product, the total output of goods and services minus operations from abroad, of 5.4 percent in 1987. adjusted for inflation. GDP grew 3.9 percent last year and 4

The institute's projection is based on expected growth of 6.2 percent in the manufacturing and service sectors this year, a further sharp overall increase in industrial exports and markedly higher levels of foreign investment, especially from Japan.

R. MARUAY SAID another positive factor had been persistent high liquidity in the local money market, which has an estimated surplus of 60 billion baht.

Bankers and economists said many Thais began investing their savings in stocks when interest rates paid by commercial banks fell to 20-year lows last year. One-year fixed deposits now earn interest of 7.25 percent, compared with 12 percent a year ago. Steve Moir, head of the treasury unit at the local Citibank NA unit, said, "I'm quite bullish about the Thai stock market.

"There's been a strong run-up in the past three months and frankly, there's still a lot more to go.

"The current market advance is not so much a speculative rally as a steady boost by longer-termed investors based on good expectations and good fundamentals," he added. Malcolm Fisk, chief Bangkok representative of National Aus-

tralia Bank, said the rally showed that confidence had returned to the market, and that the 1984-1986 recession had been replaced by progressive economic growth. The present steady growth will continue," he said, "but I don't think it will become bigger and bigger without control."

The market was boosted in December when the government agreed to substitute a progressive tax of up to 55 percent on dividends from company stocks and debentures with a flat 15percent levy, bringing it into line with a similar tax on interest from bank deposits.

A government spokesman said the tax cut, which took effect on Jan. 1, is part of an official policy to promote the Thai equity

SET figures show that foreigners accounted for around 1.24 billion baht, or 7.11 percent, of turnover during the third quarter of 1986, up from 358 million baht, or 3.64 percent, a year earlier.

Foreigners face few restrictions in buying Thai shares.

Merrill Lynch Capital Markets and Cazenove & Co., which jointly launched the \$10 million Bangkok Fund, a portfolio investment vehicle for foreigners, in September 1985, are expect-See THAILAND, Page 9

Currency Rates

| Amsterdom | 2,175 | 3,2725 | 112,91 | 34,16 | 34,161 | 34,275 | 32,275 | 112,91 | 34,16 | 34,161 | 34,275 | 32,275 | 32,275 | 32,275 | 32,275 | 34,16 | 34,161 | 34,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32,275 | 32

Closings in London and Zurich firings in other European contens, New York rules at 4 P.M.
(a) Commercial fronc (b) Amounts needed to buy one pound (c) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (s) Units of 1,000 (y) Units of 10,000 N.Q.; not quoted; N.A.; not available.
(*) To buy one pound; SU.S.1.01

| Currency | Ref | U.S.3 | Currency | Per | U.

Interest Rates

French Franc 11-12 1142-1344

DAL SF, Pound, FF); Lloyds Bank (ECU); Reuters

Asian Dellar Deposits

64-64

U.S. Money Market Funds

Gold

Merrili Lysch Ready Assets

A.M. P.M.
Hone Kone 42.95 401.75
Luxembours 399.50
Poris (12.5 kilo) 399.07
Lurich 401.45 392.70
Lundon 399.00 392.55
Lundon 402.95

ECU SDR —1 11: 6% —84 64 —61: 64 —6 1: 66 —8 61:

Other Dellar Values

& Sterling: 1,0483 (right)

Key Money Rains Jan 5

Littled States

Close Prev.

519 719

Farmer in the

\$34.50.7

74 · · · · ·

a wet-

± - ₹ . °

geography.

September 1

ab. •••

.....

CARLES N. F.

Jacob Co.

francis in Attended

 $p_{T_{2}N} \mapsto \mathbb{N}^{-1}$

المناسين والإ

a agricant

e de

الترفيد برو

2127-1

492 mg 12

e4.--2.0

A. C.

New Offer In Fight For HWT

Fairfax Bids For Queensland

SYDNEY - The battle between Rupert Murdoch and Robert Holmes à Court for Australia's largest media group took a new turn Monday when another con-tender bid 910 million Australian dollars (about \$600 million) for a company with a major stake in the takeover target.

John Fairfax Ltd. launched a bid

for the Brisbane-based Queensland Press, a key shareholder in Herald & Weekly Times Ltd., which is sought by the two Australian ty-

Queensland sent Sunday by Fair-fax, a media giant whose flagship is the Sydney Morning Herald. The letter was made public Monday.

Fairfax's two key conditions are that Queensland Press accepts a cash offer from Mr. Holmes à Court's J.N. Taylor Holdings of 13.50 dollars a share for its stake in HWT and that the J.N. Taylor offer allows HWT to accept the Fair-

fax bid for Queensland Press.
Queensland Press controls 24
percent of HWT, while HWT in turn holds 48.3 percent of Queens-

Queensland Press, which publishes morning and afternoon daily newspapers in Brisbane and holds radio and regional newspaper in-terests in Queensland, has not yet replied. There was also no immediate comment from Mr. Murdoch or Mr. Holmes à Court.

The HWT board has already agreed to back Mr. Holmes à Court's bid of 2.1 billion Australian dollars, which topped Mr. Murdoch's by 235 million dollars. The board's support for the Holmes à Court bid, however, was contingent upon not getting a bet-ter offer.

Mr. Murdoch, owner of the world's largest media empire, has said he would take the issue directly to HWT shareholders. Fairfax offered 20 dollars for

ach Queensland Press share, making the bid worth 910 million dol-

Gardiner, said that Mr. Holmes Court had indicated that he would vary the terms of his bid for HWT to permit it to accept the Fairfax offer. Fairfax has bitterly attacked Mr. Murdoch's takeover attempt, which it said would lead to a monopoly of 75 percent of the Austra-(Reuters, AFP)

Saudi Defends **Budget Decision** To Tap Reserves

RIYADH — Saudi Arabia's defense minister said in re-marks published Monday that the kingdom's decision to draw down reserves to cover a pro-jected \$14 billion budget deficit in 1987 was the best of three

possible options.

According to Prince Sultan bin Abdul Aziz, who was quoted in two Arabic language newspapers in Riyadh, the oth-er possibilities were to borrow funds or combine new taxes with a cut in subsidies on food, animal fodder and medicine.

animal fodder and medicine.

The 1987 budget, unveiled last week, set spending at 170 billion Sandi riyals (\$45.3 billion), far higher than expected, and projected a 52.72 billion riyal deficit. It was the first time to dip into reserves, estimated at around \$90 billion.

Before details were released King Fahd had assured the na-tion that basic subsidies would

not be cut. Prince Sultan said that, despite criticism from some people in the kingdon, the decision to draw down reserves was the easiest and best method available to bridge the projected budget shortfall.

Only about half of the Saudi reserve is thought to be in the form of liquid assets.

FACILITIE\$ American Companies in Europe HEERY

Architects - Engineers estruction Program Managers

Heery International, Ltd. Densen of Heary International, Inc. (USA)



Two Chinese take home newly purchased Japanese television sets.

China's Long March to Consumerism

Thrift, Austerity No Longer Keys To the Good Life

By Jim Mann Los Angeles Times Service BEIJING — It is a typical Thursday night in the Yueyou (Happy Friend bar and café) in the center of Beijing. Stevie Wonder's "I Just Called to Say I Love You" is playing in the background and all the tables and booths are occupied.

The crowd is entirely Chinese. Many are well-dressed young professionals. Some of them have wandered in from the concert hall next door.

They are doing something their parents' generation never would have dreamed of -- blowing a bit of their own money on beer, wine and night life. A few blocks away, in the

state-owned Modern Times cocktail lounge, He Wenzhong, an official at Radio Beijing in a well-tailored suit, sips from his can of Japanese Asahi beer and explains his philosophy of fi-nance: "When you put money in the bank, you get nothing. When you spend it, you enjoy life. Peo-ple are working harder now and they want to enjoy life."

Such feelings are an outgrowth of China's ongoing economic re-forms. The gradual lifting of price controls in China and the continuing inflation that has ac-companied it have brought the first stirrings of a consumer society in the world's most populous

terity are being cast aside. Not only common street wisdom, but some of China's prominent economists are spreading the notion that spending money is not such a bad thing videotapes.

"The concept of consumption should be changed," Li Yining, a Beijing University economics professor, said in an interview with the government-run news-paper China Youth News last

Old notions of thrift and aus-

for high-grade commodities. should not be regarded as extrav-

The Chinese, particularly the young, are heeding the advice. Signs of consumerism are every-

Sales of color television sets were up by 50 percent for the first half of 1986 over the like period in 1985, and sales of refrigerators were up by 45 percent. Chinese department stores have also put a few videocassette recorders on display.

A few years ago, foreigners stationed in China were asked to buy basic items in short supply, such as cooking oil or beer, for their Chinese friends. Now, it is not uncommon for a new request to be added to the list: a loan of

Over the last few months, more and more young Chinese women in major cities have begun to wear lipstick, makeup, shoes with narrow high heels and Hong Kong-style fashions. For Chinese men, the sign of status is See CHINA, Page 13

MANAMA, Bahrain — Iraq has lion barrels a day. adopted a fixed-price system for most of its crude-oil contracts that

The Cyprus-based newsletter said Iraqi output would be around is in line with last month's OPEC 1.8 million barrels a day in January agreement, an official of Iraq's and rise to 2 million barrels a day in and rise to 2 million barrels a day in state Oil Marketing Organization said Monday. He added that the February, when the east-west pipe-line across Saudi Arabia to the Red prices were effective from Jan. 1.
Iraq refused to sign the agreement by the Organization of Petro-

fran received a quota of 2.25 mil-

Sea is expanded. The oil journal said Iraq's output capacity was expected to climb to around 2.5 million barrels a day by the end of the second quarter of this year, explaining that 500,000 barrels a day are scheduled to be added to the Iraqi-Turkish pipe-

In other developments Monday:

The Middle East Economic Survey said that the Abu Dhabi Department of Petroleum had told foreign partners in its two main producing companies. ADCO and ADMA-OPCO, that fixed prices for oil they lift for their own use would start as of Jan. 1.

fied clients of new, increased crude oil prices: Saudi Arabia, Iran, Ku-wait, the United Arab Emirates, Abu Dhabi announced an increase of \$1.15 a barrel in the price Nigeria and Algeria.
Oman, although it is not a memof its crude oil pumped in December. Its main Murban grade rises to \$15.55, compared with the \$17.92 it ber of OPEC, has told its customers to be prepared to renegotiate con-

must charge by Feb. 1.

Saudi Arabia notified its custracts along OPEC lines, the survey tomers of a further 10-percent cut The OPEC agreement has al-in contract volumes for January, ready boosted levels on the spot over and above a 10-percent reduc-

market by about \$3 a barrel, and tion announced last month. Britain's main Brent grade for Feb- Kuwait canceled two crude-oil ruary delivery traded Monday at around \$18.20. term contracts from the end of January because the customers did not The Iraqi official said his country's Kirkuk oil was now priced at \$17.60 a barrel and Basra Light at accept the fixed price stipulated by OPEC. a Kuwaiti official said. The

customers were not identified. In Jakarta, Mines and Energy Minister Subroto said that Indonesia would raise its oil price by more than \$4 a barrel over the next two

Speaking after a meeting with President Suharto, Mr. Subroto said Indonesia would raise its price from \$13.50 a barrel to \$16.28 in

January and \$17.56 in February.

Pressure Mounting on Guinness Chief to Resign

By Steve Lohr New York Times Service

LONDON — The chairman of Guinness PLC, the big British brewer that is the target of a government investigation could crament investigation, will face in-

Guinness chairman, returned to work Monday from a holiday in Switzerland and will soon meet with company directors amid fresh allegations of questionable actions by the management during its £2.7 billion (\$4 billion at current exchange rates) takeover last year of Distillers Co.

The current investigation by Britain's Department of Trade and Industry is focusing on share deal-ings during the bitterly contested takeover battle for Distillers, which Guinness won over a rival bid from Argyll Group PLC.

Mr. Saunders will face a special committee of outside directors who have been hearing a rising chorus on me is guilty of misconduct."

Guinness has hundreds of institutional shareholders, according to a company spokesman, with the largest being Prudential Assurance and Warburg Investment Management. Prudential sunnocted to more than £241 million in the company spokesman, with the largest being Prudential Assurance and Warburg Investment Management. Prudential sunnocted Assurance

year ended last September. In December, the Guinness share-price dropped from 330 pence a share to 288 pence. Signifi-cantly, the stock rallied 12 pence to 300 pence last Friday on rumors my's management and the outcome that Mr. Saunders will soon be re-

BUILD TAX FREE WEALTH

2 YEAR U.S. \$ CERTIFICATES OF DEPOSIT

MINIMUM INVESTMENT U.S. \$5,000

INTERNATIONAL BANK LIMITED

Profit from the advantages of PRIVATE BANKING

TAX-FREE WITH NO WITHHOLDING TAX ON INTEREST

Other maturities available. Rates subject to change at any time.

For more information, mail coupon or send your check to: INTERNATIONAL BANK LIMITED

Liverpool Row. Box 57, Basseterre, St. Kitts, W.I. (809) 465-1094/8465 Fax (809) 465-1098 Telex 6899 INBANK

... I am interested in your Certificates of Deposit.

i Please send details of your other offshore

TOTAL CONFIDENTIALITY OF DEPOSITOR'S AFFAIRS.

INVESTMENTS OF NON-RESIDENTS ARE TOTALLY

NO CHARGE TO INVEST, REINVEST OR REDEEM.

ST. KITTS-NEVIS IS A TAX HAVEN WITH A STABLE

FINANCIAL/BANKING CENTRE.

A Private Bank

Monday to 294 pence. Guinness' institutional share-

holders worry that the widening creasing pressure this week to resign, according to some of the company's large shareholders.

Ernest Saunders, the 51-year-old Guinness chairman, returned to tive, and refuse to judge his actions in the takeover before the govern-

ment inspectors reach a decision. But several questioned the wis-dom of allowing Mr. Saunders to remain chief executive. One fund manager, who asked not to be iden-tified, observed: "Guinness is a public company, and perceptions matter. And if its business pros-pects are brighter and market value are higher without Saunders than

with him, he should go."
Yet Mr. Saunders also has supporters. One fund manager, for example, said that despite apparent "errors in judgment," Mr. Saunders "deserves to remain as chairman unless it is actually prov-

ment. Prudential supported Argyll's rival bid for Distillers.

Many securities analysts recommended Guinness shares before the investigation, but are now withholding purchase recommenda-tions until the fate of the compa-



Ernest Saunders

fied. "The main uncertainty is whether Ernest Saunders stays or goes," noted Roderick McKelvie, an analyst for Fielding Newson-Smìth & Co.

Saunders were forced to resign Guinness would miss his marketing and cost-cutting skills. Last week, the company's finan-

cial adviser, Morgan Grenfell Group, a leading London merchant bank, severed its ties with Guin-

The move by Morgan Grenfell came a few days after reports that Guinness allegedly supplied funds for a £7.6 million purchase of 2.15 million of its own shares around the time of the takeover bid, in a possible breach of British corpo-

Roger Seelig, one of Morgan Grenfell's top merger specialists, resigned from the firm last Tuesday, following charges that he served as a go-between in the aleged Guinness buying of its own

Guinness reportedly arranged for a nominee group to buy its shares and, afterward, the company bought its shares from the third Some analysts stress that if Mr. party at above-market prices.

U.K. Reserves Fell \$83 Million In December

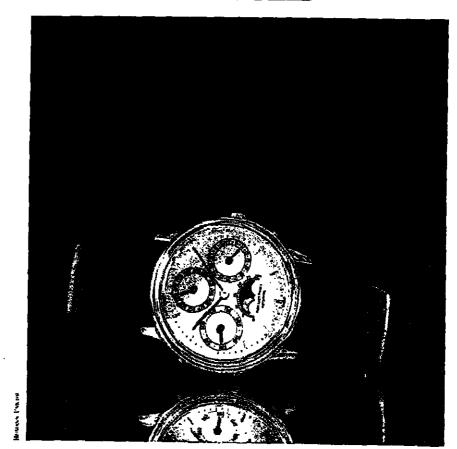
Agence France-Presse LONDON - Britain's currency reserves fell by \$83 million in December to \$21.92 billion, the Treasury said on

But it said that extraordinary tems, such as repayment of debt and new loans in the public sector, reduced the reserves by \$179 million. Otherwise, they would have risen by \$96 million, which would have been the first increase for six months

Analysts said the reversal of the trend reflected positive sentiment about sterling because of firmer oil prices, a weaker dollar, and a better showing in opinion polls for the governing

For the year, reserves rose by 56.38 billion, or 41 percent.

THE AUDEMARS PIGUET Perpetual Calendar NOTHING CAN EQUAL THE ORIGINAL.



Perpetual Calendar in the world.

Audemars Piguet

Audemars Piguet & Cie S.A., 1348 Le Brassus, Smitzerland

The first automatic ultra-thin

La plus prestigieuse des signatures.

For information, please write to

Dow Jones Bond Averages CH'90 + 0.51 + 0.44 + 0.58 91,79 91,79

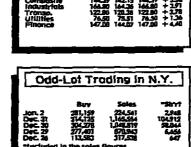
,不是是一个人,这个人,我们就是一个人,我们就是一个人,我们就是一个人,我们也不是一个人,我们也不是一个人,我们也不是一个人,我们也不是一个人,我们就是一个人

Sis. Citae 105 High Law Quat. Citae

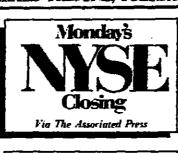
《万·万·6·6·1 · 5·1 · 6·1



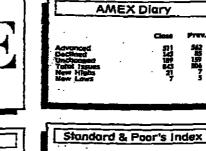
NYSE Diary 1483 164 273 1920 34 3 1612 173 234 2820 81 3



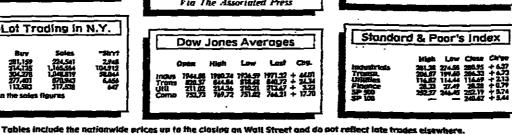
NYSE Index



第四日である。 第四日でる。 第四日である。 第四日である。 第四日である。 第四日である。 第四日である。 第四日である。 第四



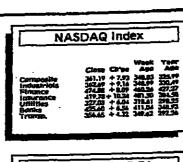
Sit. Code 1866 High Low Qual. Chipp

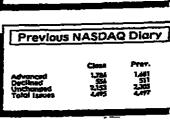


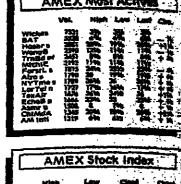
174位,2014年124位,1840年,1840年,1840年,185

Hecks
Hecks
Hecks
Hecke

194.7.49<u>5</u>







ISINESS ROU

्रिम्बिकारिक कि के के दे

Allerian Mile

6417 LIL PTS
1570 LIL PTS
1570 LIL PTS
2546 LEPOI 1571 LEGENI
23 LEGENI
23 LEGENI
23 LEGENI
23 LEGENI
24 LEPOI 2546 LEPOI PT
254

Dow Soars to Close at New High

Compiled by Our Staff From Dispatches
NEW YORK — The New York Stock Exchange's main barometer soured a record 44.01 points Monday to close at 1,971.32, a new high. Dealers said the gains were fueled by a strong bond market and the lifting of tax-related in-

The Dow Jones industrial average surpassed its previous high of 1,955.57, set Dec. 2. The previous record single-day gain was 43.41, set Nov. 3, 1982.

The Dow has risen more than 75 points in the first two trading days of the year, or 5.3 percent of its value. Monday's gain represented 2.3 percent of the Dow's value.

Advances led declines Monday by more than 9-to-1 among the issues traded.

A total of 181.85 million shares changed

hands, almost double Friday's volume of 91.88

million "We could be seeing a delay in our year-end rally," said Alfred Goldman of A.G. Edwards & Sons in St. Louis. "The typical Christmas cheer didn't show up in 1986, and this created a high level of short-term skepticism and a high level of sideline cash two investigates you need for a of sideline cash, two ingredients you need for a

He said the sharp advance was fueled by a good bond market, buy programs that started it going and heavy institutional buying.

"Then it fed on itself and was supported by a very positive advance-decline ratio," Mr. Gold-

man said.

"My feeling is that this momentum will carry the market higher over the next week or two" before some technical and fundamental problems pull it down.

2.16 9.5 1.10e 5.3 1.10e 5.3 1.44 19 21 2.00 3.4 10 .55 6.3

Div. Ykt. PE 105 High Low Quet, Orbe

"The question," said Michael Metz of Op-penheimer, said, "is if this is just a reaction to the extreme oversold condition of late December or does it mark an upturn. The question is sill open." One trader said, "Some people felt they

missed the big move on Friday and they didn't want to miss it again." On Friday the Dow gained more than 31 points.

"What we're seeing is a continuation of what started Friday," said Ralph Acampora, an analyst with Kidder, Peabody. "We have a lifting of all that they melted calling processing and cancer."

all that tax-related selling pressure and seasonally this is a time the market starts to advance. There is a lot of cash out there." He added: "What we want to see is not only a

new high in the Dow, but a broadness in the market, which appears to be the case with lots of advancing issues over declines."

Trude Latimer of Josephthal & Co, said,
"There is much more block activity than there was on Friday, indicating that the institutions

buying.
They have money in their closets and they're

spending it." curities said, "An affirmative bond market, a lot of liquidity out there and some good buy programs this morning set the momentum for this

"The fact that the market popped higher on the first day of the New Year indicates that the market had been depressed by tax selling at the end of 1986 and that without that pressure the market is free to go its merry way.

12 Marzh High Low Stack

Compsec State Control of State Control o

Cilified Control of Co

(UPI, Reuters)

在外外的现在分词 1990年,19 Sis. Close Div. Yid. PE 1085 High Low Quot. Chige 37. 18% 13% 21 21 42 2142 2142 2143 25%

2000年,1920年 AN ASSULATE THE TANK PROPERTY OF ASSULATION OF THE PROPERTY OF 450:143 450:143 400: 74 1.00 2.2 1,68 4,6 .16 22 246 48 24 3,4 FFRE 1 L88 44 9 724
FFRE 1 16 22 720
FFRE 1 16 24 8 8 66
FFRE 1 16 24 8 8 11 125
FFRE 1 24 4 8 8 11 125
FFRE 1 24 11 125
FFRE 1 25 12 24 11 125
FFRE 1 10 24 11 135
FRE 1 10 2 34 15% 10% 5 18% 20% 4% 21% 23% 15% 11 5% 1874 21 6% 21% 24%

13 9.0 9.0 9.0 9.0 12.5 44 15 42 19 1.62:245 impage intras intra intra intra intra intras intras intra int .60 23 17 1.96 7.1 13 2.26 8.6 .40 3.2 9 2.90 6.2 12 1.64 6.6 13 1.52 5.9 13 1.52 5.9 13 1.52 5.9 13 2.06 4.3 7 2.40e 6.4

Anthermore when the company of the state of 2772 1-025 1-025 1-025 1-025 1-025 222 223 243 244 244 15% 15% 25% 12% 45% 12% 45% 12% 45% 11% 10% SUPPLIES SUP

日本語の名からの からはからから 16 mm 200 August 2.20 5.4 10
201 August 2.20 5.2 10
201 August 2.20 5.2 14
201 August 2.20 5.2 15
201 August 2.20 5.2 11
202 August 2.20 5.2 11
203 August 2.20 5.2 11
204 August 2.20 5.3 15
205 August 2.20 5.3 15
206 August 2.20 5.3 16
207 August 2.20 5.3 16
208 August 2.20 5.3 16

1.17a 1.1 .180 6.7 .44 1.4 .240 7.2 1.44 5.4 .44 1.7 1.40 2.0 1.52 4.0

220 54

でのないの様とはいうないのではないとのではないというではない。

· 医自己是我们多只有我在4首户后4时只有过程过程是我的表表的原理

JP Ind's 14 148 17/2

JWP s 16 149 17/2

JWP s 17/2

J 16年12月15日 18年2日 1

Services in Library Constants of the Constant of the Constant

MPANY NOTE:

十十一十十十十十一十一十十十十一十十十 HE STATE OF THE PARTY OF THE PA

| W Onkind | Dokumer | Dok Continued on next left-hand page)

HRE 228 8.4 14
HellFB 1,001
Hel

29% + 176 % + 176 % 15% + 176 % + 176 % 15% + 176 % 15% + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 176 % + 176 % 17 23% 147% 157% 231% 231% 24% 117% 24% 117% 24% 117% 24% 117% 24% 117% 24% 117% 24% 117% 117% 117% 117% 117%

CATHERS

CAT

EGG 54 U9 16 1122
EGK Gn 180 95 97 92
EGK Rf 146 113 24 27
EGK Rf 146 113 25 14 17
EGK Rf 136 52 14 18
EGK Rf 120 53 54 17
EGK Rf 120 54 17
EGK R 2017年10月1日 11月1日 1

are more active, and there is certainly more

251516722516192441059112520252222125155

13/2 10/4 24/4 25/5 19/4 30/4 19/4 45/4 23/4 23/4 19/4 19/4

20701254 PARENTE PAREN

150 K marts to Get Banking Outlets

PRINCE OF THE STATE OF THE STAT

DEARBORN, Michigan -First Nationwide Bank, a unit of Ford Motor Co., and K mart Corp. been able to substantially reduce announced Monday a program to place at least 150 additional bank-

The new branches will be at stores in California, Florida, Missouri, New York, Ohio and Pennsylvania. Neither company would give a cost, but they said the investment was minimal

The same in the

Anna Lagran

The second secon

MARCHAN AND STATE OF THE STATE

Under the agreement with K mart, the second-largest U.S. retailer after Scars, Roebuck & Co., First Nationwide will open about 100 of the branches.

The remainder will be opened by First Nationwide Network, a 44member group of locally owned and financial institutions that is attilizated to First National Bank Another 150 branches a year could be added in 1983 and 1989,

Campeau to Sell

16 of Allied's

by Sears Roebuck.

24 Divisions NEW YORK - Campean Corp. plans to sell 16 of Allied Stores Corp.'s 24 store divisions during the next two years to repay \$1.1 billion in bank loans from its \$3.4 billion acquisition

Campean has filed documents with the Securities and Exchange Commission disclosing its plans to sell such divisions as Bonwit Teller, Garfinkel's, Plymouth Shops and Joske's, a spokeswoman said.

Campean plant to retain the Ann Taylor and Brooks Brothers chains, in addition to Stern's, Mass Brothers, The Bon and Jordan Marsh-New England department store

The merged company would own 269 department and specially stores after the planned sales. It now holds 698 stores.

COMPANY NOTES

\$10.4 million

take a charge of about \$25.5 million against earnings

m its second quarter, ended Dec. 31. That amount is

equal to the cost of exercising reputchase rights to products contained in Cerus Healthcare Limited Part-

W Scientific Inc., a California-based manufacturer of

capillary columns used in gas chromatography, for

Fletcher Challenge Ltd. has extended to Feb. 5 its takeover offer for N.Z. Forest Products Ltd., which was made through its wholly owned unit, Dransfield

Investments Ltd. The offer was due to end Monday.

cut costs, industry sources said. Gulf Air's plan to fire 550 workers, about 10 percent of its work force, caused

a furor in Bahrain at the end of 1986 when 91 dismiss-

Gulf Air, a Middle Eastern airline that posted a loss last year, has fired about 60 cabin-crew members to

First Nationwide's chairman, Anthony M. Frank, said. "Using K mart's facilities, we've

ing centers in K mart stores this Belgian Banks Discuss Revised Cockerill Loan

> BRUSSELS - Major Belgian banks are discussing a possible revision of the terms of a 27-billion-pending on locality. Belgian franc (\$6.75 billion) loan to
> Cockerill-Sambre SA, the statecontrolled steel company, a finance
>
> This is what we call marketing to the masses." K mart's chairman.
>
> Bernard M. Fauber, said. ministry spokesman said Monday.

> Negotiations with the govern-studies had been made, he believed ment are expected to be completed that in-store banks would lead to by the middle of this month. The more dollars being spent at K mart. loam is in three tranches each for 23
>
> He said he viewed the expansion years. The company is expected to only as an added benefit to K mart report a 1986 loss up to 6 billion shoppers and has "not given much francs and recently won union approval to lay off 2,000 of its 15,000 with Sear's Financial Services, run

along to customers," he said.

The agreement allows First Nationwide to open branches at about half of what a stand-alone operation would cost, be said.

Mr. Frank said the branches, which offer all banking services except safe deposit boxes, will enable First Nationwide to offer interest rates of 30 to 40 basis points, or hundredths of a percentage point,

He said that although no formal

Wheeling Head Quits, Sells Stake

The Associated Press PITTSBURGH - Allen E. Paulson said he resigned Mon-day as chairman of Wheeling-Pittsburgh Steel Corp. after selling his 34.2-percent interest to a director, Lloyd C. Lubensky, for about \$13.5 million.

Mr. Paulson said Mr. Lubensky stands to become the company's new chairman at a board meeting Wednesday in Pittsburgh.

Mr. Paulson, who is chairman of Gulfstream Aerospace Inc. of Savannah, Georgia, said he had sold the 1.75 million shares of common stock to offset capital losses and resigned because of pressure of work.

Citicorp, Dai-Ichi Discuss Cash Service Linkup

NEW YORK — Two of the world's largest bank groups, Citicorp of the United States and Dai-Ichi Kangyo Bank Ltd. of Japan, are discussing a project to that," he said. make it possible for their customers to use automatic teller networks in each others' countries, the banks said Monday.

A Citicorp spokesman said the discussions have not covered other arrangements or services and are not related to Citicorp's planned introduction of its Citibank Mastercard in Japan this year.

Last week, the Tokyo newspaper Yomiuri Shimbun quoted informed sources as saying that an extensive tie-up had been arranged between the two banks, including credit cards and loans.

But Yuko Oana, managing director of Dai-Ichi's New York branch, industry, they said.

teller proposal.

ing service and nothing more than and loan-production units.

"Citicorp made a proposal to us last fall for the limited exchange of services but talks have not reached a conclusion as yet," he said.

Dai-Ichi, the largest bank group in the world with more than \$200 billion in assets, has 356 branches

Citicorp is the biggest U.S. bank group and one of the top five in the world, with \$186 billion in assets at Sept. 30.

Citicorp has made no secret of its

desire to expand in Japan, analysts said noting that its October board meeting was held in Tokyo.

But it is still only a minor player in the growing Japanese banking

said Monday that the two sides had Its operations in Japan are limit- Co., banking analysts said it could merely discussed the automatic ed to stockbroking via its Vickers contain mutual benefits for both da Costa Ltd. unit, along with con- organizations with little sacrifice. "We have just discussed a cash- sumer finance, investment banking

> At the time of the Tokyo board meeting, Citicorp described Tokyo as "an increasingly important franchise in Citicorp's growing presence within the dynamic Asia/Pa-

cific financial marketplace." While the potential linkup is on a far less grandiose scale than last Bank Ltd. and Goldman Sachs & help."

Analysts also saw potential advantages for Dai-Ichi, even though Mr. Oana said, "Citicorp has more to benefit in Japan than Dai-Ichi does in the U.S."

Stephen Berman of Nomura Securities International Inc. said. "Dai-Ichi doesn't have the same visibility as other Japanese banks year's alliance between Sumitomo in the U.S., so anything would

> Chemical Bank **Home Loans**

The Best Mortgages for the Best Properties

* higher-value London property * consistently competitive rates

Phone Barrie Lewis-Ranwell on 01-380 5186

Banks to Weigh Rescheduling Of Loans to Saudi Company

MANAMA, Bahrain — Interna-tional banks will meet in Bahrain this weekend to try to recover loans of more than \$330 million that they made to Sandi Research & Development Corp., one of Saudi Arabia's most prominent private com-panies, bankers said Monday.

They said that a steering committee of seven banks would present creditors of the corporation, known as REDEC, with a plan to reschedule its debt.

REDEC, whose majority owner is the businessman Ghath Pharaon, suspended payments on its debt to more than 40 major international banks in December 1985. Interest payments ended last

Some banks have attempted, but attach REDEC assets to repay their

At the end of March, REDEC's direct debt to banks totaled 968.8

Cetus Corp. of Emeryville, California, expects to already one of the largest issuers of medium-term

Deak Morgan Ltd. of Australia has agreed to acquire Johnson Matthey Commodities Ltd., a unit of stock for \$30.5 million as an investment.

Johnson Matthey Rankers Ltd., from the Bank of Northwestern Steef & Wire Co.'s board has agreed to sell the Illinois company to a New York investor,

General Motors Acceptance Corp. is arranging fi-nancing on the international capital markets that will enable it to offer at least \$1 billion of medium-term

Singapore Airlines is launching a worldwide search for flight crews to keep pace with expansion and to replace pilots who have retired. The airline is seeking enable it to offer at least \$1 billion of medium-term replace pilots who have retired. The airline is seeking notes, banking sources in London said. GMAC is about 100 captains, co-pilots and flight engineers.

notes in the United States.

REDEC is a huge conglomerate. with interests ranging from hotels and shipping to cement.

It grew rapidly in the oil boom years of the late 1970s and early 1980s, then ran into problems as the region's economy declined.

The steering committee's rescheduling proposals will be dis-cussed by a full meeting of creditor banks on Jan. 10 and 11, the

That plan foresees the debt being repaid over 10 years at an interest rate of one-half percentage point over a reference level for rival deposits quoted in Bahrain.

Sources said the fact that no debt had been repaid since 1985, conpled with unsuccessful attempts to seize the company's assets, could mostly failed, in Saudi courts to prompt bankers to go along with the rescheduling, although some had serious doubts about it.

mittee are: Banque Indos million Sandi riyals (\$258.29 mil- France, Citibank, Bank of Boston lion at current exchange rates).

Debts owed by subsidiaries toof the United States, and Hongtaled a further 285.5 million riyals. kong & Shanghai Banking Corp.

Industrial Equity (Pacific) Ltd., a Hong Kong investment firm, told the U.S. Securities and Exchange

Commission that it had acquired 792,190 shares of

Calmat Co., or 5.34 percent of the total outstanding

to sell the Illinois company to a New York investor,

Rockwell International Corp. is seeking stockholder authorization to issue a new class of common, Class A

stock that would entitle holders to 10 votes a share. If

the proposal is approved, the company said in Pittsburgh, its board intends to declare a stock dividend on

one share of Class A common for each common share

now outstanding - equivalent to a two-for-one stock

Seven-Up Co. will soon introduce a cherry-flavored

soft drink aimed at the U.S. youth market. Regular and diet forms of Cherry TUP are scheduled to be on

store shelves nationwide by early February. "Isn't it cool in pink?" is the drink's slogan.

at S. Lebow, for \$165 million

EULABANK

Extract from Audited Consolidated Accounts for the twelfth year ended 30th September 1986

	1986	1985
	£	£
Profit before Taxation	8,706,250	8,937,399
Profit after Taxation	5,009,973	4,927,067
Share Capital and Reserves	47,953,777	42,943,804
Subordinated Loans	24,221,45 3	25,000,000
Deposits	714,205,336	814,933,329
Cash at Banks, etc	134,263,719	170,629,058
Deposits Placed	75,667,873	92,695,469
Loans and Advances	573,434,783	608,142,109
Total Assets	795,157,708	894,765,579
		_

Eulabank is an international merchant bank based in the City of London; its shareholders are leading European and Latin American banks. The bank specialises in arranging and participating in loans to major borrowers throughout Latin America.

SHAREHOLDER BANKS

Europe Algemene Bank Nederland NV; Banca Nazionale del Lavoro; Banco Central SA; Banque Bruxelles Lambert SA; Banque Nationale de Paris SA; Barclays Bank PIC; Bayerische Hypotheken und Wechsel-Bank AG; Deutsch-Südamenkanische Bank AG; Drescher Bank AG; Österreichische Länderbank AG: Union Bank of Switzerland.

Latin America Banca Serfin SNC; Banco de Colombia; Banco de la Nación; Banco de la Nación Argentina; Banco de la República Oriental del Uruguay; Banco del Estado; Banco del Estado de Chile; Banco del Pichincha CÁ; Banco do Brasil SA; Banco Industrial de Venezuela CA; Banco Mercantil de

The above extract is an abridged version of the group's full accounts which will be filed with the Registrar of Companies and on which the company's auditors gave an unqualified report.

Copies of the Annual Report and Accounts may be obtained from the

EULABANK

Euro-Latinamerican Bank PLC Gillett House, 55 Basinghall Street, London EC2V SEN. Tel: 01-806 6141. Telex: 8811929

Have all the advantages of a bank account in LUXEMBOURG, without actually being there.

To discover the advantages of banking in Luxembourg with BCC, all you have to do is to simply mail the attached coupon. We will promptly despatch to you by airmail our booklet containing detailed information about banking in Luxembourg.

The BCC Group has offices in 72 countries, its Capital Funds exceed US\$1,510 million and total assets US\$16,500 million. The Head Office and branch of the Bank of Credit & Commerce International S.A., in Luxembourg enable you to make full use of the unique advantages offered in Luxembourg which Include:-

1. Total confidentiality of investor's affairs by the laws of Luxembourg.

2. The benefits of being able to open and operate an account in Luxembourg without actually going 3. Investments and deposits

made by non-residents are totally tax-free

holding tax on interest or dividends. Luxembourg is a stable, prosperous financial centre in the heart of

European Economic

Mail this coupon for your FREE

Community.



INTERNATIONAL AND

PERSONAL BANKING

BANK OF CREDIT AND COMMERCE



INTERNATIONAL S.A. 25 BOULEVARD ROYAL PO BOX 46 LUXEMBOURG TELEX: 2267 BOOLU



THAILAND: Continuing Bullish

als concentrated on Bahraini nationals.

(Continued from first finance page) ed to raise the size of the fund to \$25 million, local securities analysts said. They said that almost all of the

\$10 million had been invested, mostly since July, in about 15 Thai hlue-chip stocks. Mr. Moir said he expects that Citicorp's London-based broker Vickers da Costa Ltd. and Industrial-Finance Cosp. of Thailand to announce shortly the launching of

a Thailand Fund as an investment vehicle for foreigners.

The fund will be managed by
Mutual Fund Co., an IFCT affiliate in which Vickers da Costa also holds shares.

Udom Vidhyapahi, managing di-rector of Mutual Fund, said in August that the Thailand Fund would baye initial capital of \$20 million to \$30 million and would seek a listing (Reuters, AFP)

Developers Buy Emigrant of N.Y.

New York Times Servin NEW YORK — Emigrant Savings Bank, founded in the 1850s to provide loans for Irish immegrants and now the 18thlargest U.S. bank, has been sold to two New York real-estate developers.

Seymour and Paul Milstein agreed last week to provide \$90 million in fresh capital to Emigrant to acquire the bank, the state banking department said. The bank had been unable to meet capital requirements of the Pederal Deposit Insurance

VELLOW PAGES IN USA Need a List or Mailing Labels for any Yestow Page Caregory in U.S.A.? To Receive our Complete Catalog by Air Mail, Please Send \$10 U.S. To n Buniness Liets. Inc.

This announcement appears as a matter of record only.



KLM ROYAL DUTCH AIRLINES (Koninklijke Luchtvaart Maatschappij N.V.)

(Amstelveen, The Netherlands)

Dfls 80,000,000

63/4% Bonds 1987 due 1993/2002 with 80,000 bull stock market index contracts and 80,000 bear stock market index contracts

Amsterdam-Rotterdam Bank N.V.

Pierson, Heldring & Pierson N.V.

Kempen & Co. N.V. Banque Paribas Nederland N.V.

January, 1987

We are pleased to announce the election of the following

individuals as additional Managing Directors:

Patrick A. Barrett London

Carlos Cifuentes Madrid

Marie-Annick Flambard-Guy Paris

Michel Flasaquier Paris

R. David Henderson London

Brigitte Lemercier Paris

Kenneth G. R. MacLennan London

Alan F. Winton London

RUSSELL REYNOLDS ASSOCIATES, INC.

Executive Recruiting Consultants

24 St. James's Square London, SWIY 4HZ

40, rue du Marche 1204 Geneva

7. Place Vendôme 75001 Pans

Neue Mainzer Strasse 75

6000 Franklutt/Main 1

Castellana, 51 Madnd

NEW YORK BOSTON CHICAGO CLEVELAND DALLAS FRANKFURT GENEVA HONG KÖNG HOUSTON LONDON LOS ANGELES MADRID MELBOURNE PARIS

SINGAPORE STAMFORD

U.S. Futures

140% 140% 140% 140%

15.76 15.76 15.76 15.85 15.65 15.60 15.60 15.76 15.45 15.45 15.45 15.45 15.45 15.57

15.27 15.55 15.65 15.65 15.60 15.60 15.60

15.19 15.40 15.75 15.87 15.87 15.87 15.87 15.80 +16779775501151

61.72 60.65 69.55

67.40 64.75 64.80 62.60 57.20 57.20 69.35 68.00 65.80 65.80 65.80 89.40 89.40 89.40

87.55 68.00 68.00 63.70 63.70 63.70 89.00

150 A May Jul Sep Dec Mar May

Jun 437 Hear 490 May 494 Jul 494 Sep 496 Nov 496 Jun 495 May 504

Jen Mer Mer Aug Sep Oct Dec Jen



94% 36% 10% 17% 14% 15% 15% 14% 14% 14% 15% 15%

EC, U.S. Officials to Meet On Threat of Trade War

BRUSSELS — Top European Community and U.S. officials will meet toward the end of this month to try to avert a trade war, an EC Commission spokeswoman said Monday.

She said the meeting was arranged during a telephone call made by the EC external affairs commissioner, Willy de Clercq, to the U.S. trade representative, Clayton K. Yeutter, in Washington.

The United States said Wednesday it will impose 200-percent import duties on a range of European imports unless the EC agrees to compensation for feed grain markets the United States lost when Spain joined the bloc last year.

The duties, on gin. brandy, olives, certain white wines and cheeses, could cost the EC \$400 million a year.

Brussels has said it would immediately respond with parallel restrictions on U.S. exports of corn gluten animal feed, wheat and rice.

The spokeswoman said no date had been set for the meeting, which would invove Mr. de Clercq, Mr. Yeutter, the EC farm commissioner, Frans Andriessen, and the U.S. agriculture secretary Richard E. I you

er, Frans Andriessen, and the U.S. agriculture secretary, Richard E. Lyng.

THE STATE OF THE PROPERTY OF T

NYSE Highs-Lows Amerisacus Bairnas Bairnas Burkitve Po Cromatika: Est Kodak Fabricira Gilleriras ITW KanGasEl Measures NWA Inc Chialitati PSInd Millor RovelDutet SumChema Teles Corp Tri Cant US Tobos Witcos

90Y BBANS (CI 5,000 bit minimum 5,45 4,4374 5,774 4,97 5,774 4,97 5,774 4,97 5,774 4,97 5,774 4,97 5,174 4,91 5,174 4,91 5,174 4,91 5,174 4,91 5,174 4,91 5,174 5,175 5,37 Est. Soles 100 tone
163.10
163.10
169.70
159.90
157.50
157.50
157.50
158.00
156.00
156.00
156.00
156.00
156.00
156.00
156.00 iOYBEAN OIL (CBT) 0.000 lbs-doilors per 100 22.25 12.25 12.20 Mar 22.25 12.21 Mar 22.30 14.40 Mar 22.30 14.65 Aug 16.75 14.65 Sep 14.70 15.60 Dec 17.00 15.60 Dec 17.00 15.61 Dec 17.11 15.61 Jon Est Sales Prev. Day Open Int. 43

CATT'LE (CME) 49,000 lbs.- cents s 49,50 51,70 99,57 51,00 40,00 54,25 82,00 54,25 84,90 54,90 54,90 54,90 54,90 54,90 Fest, Soles 14,302 (Prev. Day Open is Feb Apr Jun Aug Oct Dec FEEOER CATTLE (CME)
44000 bs. charty per lb.
6170 5425 Jon 64
6155 5475 Mor 66
6440 5700 Apr 66
6140 5450 May 59
61,25 54,85 Aug 59
60,16 57,70 Oct 57
60,16 57,70 Oct 57
65,15 56,06 1,177 Prev. Soles
Prev. Day Open Int. 9,865 u 61,10 60,10 60,25 59,35 59,35 52,30 57,50 61.92 60.92 60.80 59.45 59.45 58.45 58.16 47.55 44.55 44.50 41.50 Feb Australia Au

PORK BELLLES (CME) 40,000 libs-cents per lb. 81,45 56,40 Feb 80,47 54,30 May 77,50 58,00 May 77,50 59,40 Jul 74,40 57,50 Aug 58,00 54,00 Feb 57,55 54,55 Rep Est. Soles 4,157 Prev. So Prev. Day Open jul. 15,00

68.30 67.20 64.85 62.75 57.50 57.50

Currency Options

AMEX Highs-Lows

To inaugurate its centennial year, where International Herald Tribune is proud to announce

LIBERTYFLAME

The July rededication of the Statue of Liberty in the New York harbor has focused new attention on the fact that the Statue was a gift to the United States from the people of France and that a broad cross section of the French public participated in the giving. A purely private organization, the Union Franco-Américaine was organized to raise the necessary funds and over 100,000 individual subscriptions were recorded from 181 towns throughout France. This collective outpouring of affection and goodwill from one people to another was truly unprecedented.

It therefore seemed natural to Americans then living in Europe to express their gratitude, and, in 1885, a group of them gave as a gift to the French people the reduced size replica of the Statue of Liberty which today stands in Paris on the Ile des

In this, the Statue of Liberty's centernial year, it seems appropriate that members and friends of the Franco-American community should make a similar gesture of gratitude and goodwill through an exciting project which has a similar sym-bolic importance: the creation of a new Paris Flame of Liberty, a striking public monument to be erected on a prominent site in Paris and consisting of a full-sized duplicate of the flame which now glistens atop the upraised arm of the New York

The International Herald Tribune, which entered its own one hundredth year in October of 1986, has decided to mark the conjunction of its centennial with that of the Statue of Liberty by sponsoring an international fundraising ap-peal to make this project possible.

In 1985, when restoration of the Statue of Liberty was started in New York, Les Métalliers Champenois, a group of outstanding French artisans, was asked to undertake the highly specialized work of Paris roots and of the warm relations we

building a new flame for the Statue, using a technique called "repousee," identical to Bartholdi's original method. Today, Les Métalliers Champenois

are ready to begin work on a second such flame, a full-sized replica of the first with the approval of the United States govemment and using the same molds that were created for the New York project. The duplicate flame will then be transported to France, where French officials have assured it a warm welcome at a prominent permanent site in Paris. There it will stand as a beautiful and highly visible monument, celebrating the spirit of Liberty and

the spirit of international cooperation. It is estimated that this project (including construction of the duplicate flame, transport and erection in Paris) will cost about U.S. \$400,000 - and this is the amount we are undertaking to raise. Working together with our co-sponsors, Kevin MacCarthy Associates, an international law fundamental in New York City, the IHT has established a non-profit corporation,
France-America Liberty Fund, Inc., as
well as a French "association", FranceAmerica Liberty Fund, to which tax deductible contributions can be made in both countries. We are pleased that the American Club of Paris has announced their full support and participation in this

project. Founded in Paris on October 4, 1887, the International Herald Tribune is the oldest American newspaper published abroad. Ever mindful of our own deep

The France-America Liberty Fund welcomes contributions of any size and will acknowledge all gifts (unless otherwise in-structed by the donors) by publishing periodic announcements listing the names of the contributors in the International Herald Tribune. If you contribute \$150 (1,000 FF), we will not only list your name as a Donor in the IHT (unless you prefer to remain anonymous) but you will also re-ceive a desk-top replica of the Liberty

Contributions of \$1,500 (10,000 FF) from individuals and non-profit organizations will entitle you to have your name engraved on the permanent plaque which will be affixed to the Liberty Flame Monument. Corporate contributions of \$5,000 (33,000 FF) and more will also qualify for

such listing.
But whatever the size of your contribution, the importance of this symbol will be enhanced by the broadest possible participation. We hope you will become a part of this important project by forwarding the form below.

To: Assn. France-America Liberty Fund, c/o International Herald Tribune 181, Ave. Charles-de-Gaulle,

92521 Neuilly Cedex. Or: France-America Liberty Fund, Inc. c/o International Herald Tribune 850 Third Avenue New York, N.Y. 10022.

I enclose my check to the order of

rance America Liberty Fund, Inc. l have no objection to my name being published by the IHT in acknowledgement. I prefer to remain anonymous.

have enjoyed throughout the century with the people of France, we are proud to take the lead in this undertaking.

DM Futures Options

ta Calls-Settle
E Mar Jun Sep
2.17 2.60 1.09
1.44 n.a. 2.50
8.67 1.47 1.96
0.51 1.06 —
0.22 0.75 1.17
— 0.73 1,17 0,93 **U.S. Treasuries**

Yield 5.67 5.78 5.84

London Commodities

18 YR. TREASURY (CBT) \$100,000 prin-pts 2, 25nds of 1 104-17 59-15 Mor 104 102-2 59-8 Jun 103 102-4 67-15 Sep 101-4 96-20 Dec Est, Sodes Prey, Sole Prey, Day Open int, \$4,284 u

Paris Commodities 1,416 1,417 1,439 1,440 1,442 1,440 1,447 1,440 1,517 1,517 1,543 1,545 1,540 1,575 1,425 1,447 1,475 1.655 1.675 1.612 1.634 1.643 1.647 1.642 1.645 1.671 1.675 1.645 1.670 1.690 1.690 1.790 1.735 1.730 1.730 1.730 1.735 1.730 1.730 1.730 1.730 1.740 1.740 1.720 1.770 1,450 1,560 1,575 1,600 1,615 1,638

Volume: 0 lots, SINGAPORE RUBBER SINGAPORE

1 24 41 Vication 45 41 main 15 11 vary 15 15

Puts-Settle
Joe Sey
0.45 0,93
0.97 1,25
1.40 1,73
1.96 — 927 933 935 136 231 Asian Commodities SINGAPORE GOLD FUTURES Feb N.T. N.T. Volume: 8 lots of 100 oc.

KUALA LUMPUR RUBBER Aklairysten cests per sille

Right 221,00 223,00

Apr 221,00 225,00

Jun Volume: 0 lots. High Low Settle Settle N.T. N.T. 403.20 404.2 Me: 0 lots of 100 or.

Prev. Yield 5,77 5,79 5,86

as recraid Tribune is distributed, including the United States of America, and do not constitute offeranged securities, services or interests in these jurisdictions. The International Herald Tribune assumes no responsibility whatsoever for any advertisements for offerings of any kind. London Metals

#[

S&P 100 Index Options

| Marie | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 120 | 12 **Israel Diamond Exports** Reached Record in 1986

The Associated Press TEL AVIV — Israel exported a record \$1.6 billion in cut gem diamonds in 1986, up 31 percent from \$1.26 billion in 1985, the Israel Diamond institute reported.

About 60 percent of the dianonds went to the United States, but the largest growth in sales was recorded in Japan and Hong Kong, the institute said Sunday.

Spot Commodities

(TAMA)
00 PCT.
Alter
Lun
Sup
Ouc.
Alter
Lun
Sup
Duc.
Perev. Sul
At 214.28

Hor \$25 Jun \$25 Sen \$34 Dec

Mor Jun Sep Dec

Middle Middle Just Sep Dec Prev, Se 1, 23,899

Jon Jon Mar May Jul Sep Nov Jon

97.10 98.90 98.90 98.90 98.90 98.90 98.90 57.15 59.99 57.40 57.40 57.50 58.00 58.50

18,15 18,10 18,10 17,00 17,45 17,45 18.25 18.25 18.22 17.90 17.75 17.45 17.93 17.86 17.70 17.53 17.40 17.35 17.35 17.30

SP COMP, INDEX (CME)
points and cents
29.45 27.35 Mor 245.90 254.15 243.00 252.55 +e.50
293.00 224.79 Jan 245.90 255.95 249.95 254.00 +4.45
293.00 224.79 Jan 245.90 255.95 249.95 254.00 +4.45
293.00 242.00 Dec
293.00 242.00 242.00 242.00 242.00 +7.35
293.00 273.00 Jun 293.00 293.00 224.00 +7.35
293.00 273.00 Jun 293.00 293.00 224.20 +7.35
293.00 273.00 273.00 273.00 224.20 +7.35
293.00 273.00 273.00 273.00 224.20 +7.35
293.00 273.00 273.00 273.00 224.20 +7.35
293.00 273.00 273.00 273.00 224.20 +7.35
293.00 273.00 273.00 273.00 224.20 +7.35
293.00 273.00 273.00 273.00 224.20 +7.35
293.00 273.00 273.00 273.00 273.00 273.00 273.00
293.00 273.00 273.00 273.00 273.00 273.00
293.00 293.00 273.00 273.00 273.00
293.00 293.00 273.00 273.00 273.00
293.00 293.00 293.00 273.00
293.00 293.00 293.00 273.00
293.00 293.00 293.00 273.00
293.00 293.00 293.00 293.00
293.00 293.00 293.00
293.00 293.00 293.00
293.00 293.00 293.00
293.00 293.00 293.00
293.00 293.00
293.00 293.00
293.00 293.00
293.00 293.00
293.00 293.00
293.00 293.00
293.00 293.00
293.00 293.00
293.00
293.00 293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.00
293.

Commodity Indexes

<u>Market Guide</u> 90 Board of Trade

Moody's: base 100: Dec. 31, 1931, p-preliminary; f-final Reufers: base 100: Sep. 18, 1931. Dow Jones: base 100: Dec. 31, 1974.

900.00 5 1,634.80 115.41 208.52

SI million show led port.

94.32 Ed.4 Mor 9

94.32 Ed.4 Mor 9

94.33 Ed.4 Mor 9

95.34 Ed.5 Mor 9

95.35 Ed.5 Mor 9

95.35 Ed.5 Mor 9

95.34 97.35 Ed.9 Prev. Solic

PULS OF ED.5 PREV. Solic

PULS OF E

Sper off

JESS 45.

JES 45.

JES

Open Int. 14/2 CSCE)
- conti per Ib.
575 Mar 4.16
4.08 Mary 4.37
4.12 Jul 4.52
4.20 Oct 5.72
7.18 Mar 7.30
Mary 4.22 Access 2.42
Access 7.30
Access 7.

Mar Mar May Jul Sep Dec Mar Prev. S at, 26.16

Est. Sales 20 Prev. Soiel
Est. Sales 20 Prev. Soiel
Prev. Dary Open Int. 977
SH.VER (COMEX)
\$103 Jon \$2
\$103 Jon \$2
\$103 Jon \$2
\$103 Jon \$2
\$104 John \$3
\$104 John \$4
\$104 Joh

TAN POST

110 144 147 77,00 奶奶

61.20 61.80 67.20 43.25 63.25 64.80

2178 2178 2178 2178 2178 2178

\$25.0 \$41.0 \$51.5 \$51.0 \$58.0 \$58.0

1797 02.
480.00 00.00 379.50 482.90
480.00 405.50 400.10 485.00
482.00 482.50 402.00 483.10
482.00 482.00 482.00 482.00
482.00 482.00 482.00 482.00
482.00 482.00 482.00 482.00
482.00 482.00 482.00
482.00 482.00 482.00
483.00
484.00 480.00 480.00
482.50
483.00
484.00 480.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
483.00
4

41.25 41.85 42.30 43.35 63.29 64.20 9100 9170 9170 9110 9110 9110 +.85 +.90 +.85 +.85 +.90 +.95 +.95 +.95

+++++++++++ BRRRRRRRRRRRR

??????????

+1.00 +1.00 +1.00 +1.00 +1.10 +1.10 +1.10 +1.10 +1.10 +1.10

∆74 7.30

\$488484 | | | | | | |

Today 50,70 1,40 0,65-46 512,00 0,25-27 18,80 5,78 473,00 78-77 4,1456 0,44 **Dividends**

ource: UPI

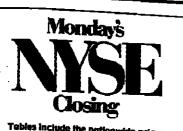
Yugoslavia to Modernize Its Telephone System

BELGRADE — Yngoslavia will invest more than \$1 billion in modernizing and expanding its telecommunications network, the official Tanjug news agency said

Last year, 250,000 new telephone lines were installed and 500,000 more will be operating by 1990, bringing the total to 4.1 million lines, it said,

EC Retail Prices Rise 0.1% Agency Francy Prove

LUXEMBOURG — Retail prices in the European Community rose by an average of 0.1 percent during November compared with 0.2 percent in October, and by 2.8 percent in the twelve months through November, Eurostat, the EC's statistics office, said Monday.



2414 17 Tollary of 120 43 12 289 19% 24 10% 25% 19% 17 Tollary of 130 43 12 289 19% 25% 19% 25

CHAMILTAN

ADVERTISEMENT INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 5 Jan. 1987

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

Floating-Rate Notes

Pounds Sterling 11.2800.04 W.3.5 W.2.5 W.3.5 W.2.5 W.3.5 W Deutsche Marks

Japanese Yen

Solor Gold - Wilh a yield

Foreign & Colonial Reserve Asset Fund Limited

The Gold Fund is a new innovative investment opportunity that tracks the gold price using futures and also provides the income, security and convenience of top quality money market instruments. The estimated initial yield is 5% p.a.

With \$78 million already invested in 14 different funds, Foreign & Colonial Reserve Asset Fund Limited is incorporated in Jersey and listed on The London Stock Exchange. An ideal vehicle for the international investor, the Fund offers a comprehensive choice of cash, bond and equity funds with good liquidity.

Benefit now from all the advantages of an offshore investment which has consistently outperformed all the relevant indices and has banking and security facilities available in Jersey. Initial charges are only 1% on the first US \$50,000 invested and are lower thereafter.

How to proceed

The minimum investment is \$10,000 (or currency equivalent). Shares in the Fund may be purchased only on the basis of the current registered prospectus. To receive a copy simply complete and post the coupon.

Foreign&Colonial

issued by Foreign & Colonial Management Limited-Licensed Dealer in Securities. From origins in 1868, it today advises funds of approximately US\$3 billion.

To: Foreign & Colonial Management (Jersey) Limited нт овотвя 14 Mulcaster Street, St. Helier, Jersey, Channel Islands. Please send me the Foreign & Colonial Reserve Asset Fund Limited Prospectus.

All these shares having been said, this agreement appears as a matter of record only

October/November 1986

L7 legrand

INCREASE IN SHARE CAPITAL

by the issue of 118,196

"ACTIONS A DIVIDENDE PRIORITAIRE sans droit de vote, assorties d'un privilège"

(non-voting shares with preferred dividend)

Gross proceeds of the issue: FF431,415,400

Banque de l'Union Européenne

Banque Nationale de Paris

Crédit Lyonnais

Banque Française du Commerce Extérieur

Banque Industrielle et Commerciale du Marais

Banque Paribas

Crédit Commercial de France

Credit Suisse First Boston Limited

Morgan Grenfell & Co. Limited

Lazard Frères et Cie

Lombard Odier International Underwriters S.A. Merrill Lynch Capital Markets J. Henry Schroder Wagg & Co. Limited

Société Générale



& Opportunities on the Paris Stock Exchange

An International Conference Sponsored by International Herald Tribune & French Company Handbook Paris, February 9-10, 1987

This major conference will provide financial executives with a complete overview of the Paris Bourse's potential, including specific insights into promising industry and stock selections. It will also examine the impact of denationalization and deregulation as well as the effect of changes in the nature of the Bourse such as the introduction of new financial instruments, greater liquidity and the listings of a wide variety of new companies. To register for this timely conference please

Investment Strategies

The International Herald Tribune. Bringing the World's Most Important News to the World's Most Important Audience



Worldwide subscription rates of up to off the newsstand price

depending on country of residence. Miami printing makes the global newspaper available day-of-publication in the Americas - just as in Europe and Asia.

		_			<u> </u>					
EUROPE		lyer_	6mcs.	32000	ASIA		Tyear	Зто		To Charles An
Augen	ASh.	4800	2,600	1,450	Australis jair maili (Syd., Mal., Parsh)	US.\$	330	78 88		To: Subscription Manager For Latin America/ Caribbean: HT Florida Inc., 1000 Brickell Ave., Suite 1260 Minmi F133131 LISA
Belgium	B/fr.	10,700	5,800		Sangloden	USS	_	_	1 🗷	1260, Miami, F133131, USA.
Dermark	DX.	2,300	1,250		Browni	_		70	13	
Finland	FM		880		Chro	US.S		2	18	For North Armerica: IHT Inc., 850 Third Ave., New York, NY 10022, USA
France	F.F.		760	_	Guan	<u>us \$</u>		93		For Europe: IHT, 181 Ave. Charles de Gaulle, 92521 Neuilly Cedex, France.
Germany	DM		300		HangKang	US.S	_	222		For Asia: IHT, 7/F Molaysia Rich ST Clausette Partition Color, France
Great Street	£	120	· 45		India			330		For Asia: IHT, 7/F Molaysia Bldg., 50 Gloucester Road, Hong Kong. IHT, 138 Ceal Street, 07-02 Ceal Court, Singapore 0104.
Greece	Dr.		11,000	4000		US.S		83		" ", " " COS STEE, O " OZ COOI COUR, SINGGOORE () [M
Netherlands	FL		348		Indones	US \$		84		Plense enter musi inventor 6.
reland	HE		7	- NO	Japan	US.\$		106		Please enter my subscription for: 1 year 6 months 3 months
licity	_	350,000			Korea	<u>US 5</u>	150	50		
Loughours	LF.	***	_	106,000	Malaysa	M.S.	445	120		
Norway	NK.	1,450	5,800		Nepol	USS	243	64		
Partugal	_		- 900		N.Zedland	US. 5	310	78		Managed Lines No.
	<u> 6</u> c	19,000	10,400		Poliston	US.S	267	75		Cordocount
Sport	<u> </u>	26,500	14,600	8,000	Philippines	us s	190	52		number Lilia IIII
Sweden	<u>5%.</u>	1700	920	520	Sappore	SD.S	_	120		——————————————————————————————————————
S-retained	\$11.	60	270	148		USS	280	72		
Autof Europe	North	Afres for	See Franch	44-		_		-		Espiry date Signature
Meldle Star	5	400	20		The desired	US\$	234	66		

Offer Augn 165 U.S. Terr. AMERICAS 1 year 6 mos. 3 mos. AMERICAS 1 year 6 mos. 3 mos. N. Americo U.S. S 297 164 85 Colombia U.S. S 372 186 94

U.S.\$ 372 186 94 Variesuelo U.S.\$ 372 186 94 U.S. \$ 540. 270 135 Gualemeter U.S. \$ 297 164

Contidence U.S.\$ 297 164 85 Peru

U.S.\$ 185 90 U.S.\$ 250 65 U.S.\$ 350 90

U.S. S 372 186 94

For Europe: HT, 181 Ave. Charles-de-Gaulle, 92521 Neuilly Cedex, Fron For Asia: IHT, 7/F Malaysia Bldg., 50 Glouaster Road, Hong Kong. IHT, 138 Ceal Street, 07/102 Ceal Court, Singapore 0104.
Please enter my subscription for: 1 year 6 months 3 months My check is enclosed Please charge my credit ourd account Access MasterCard Direct Veo Card account
Fepiny date Signature
Name

ó-1-87

the listings of a wide variety of new companies. To register for this timely conference, please complete and mail the registration form below. Simultaneous translation will be provided at all times. r-EBRUARY 9
09.15 NEW TECHNIQUES OF OPERATING ON THE PARIS
BOURSE.
Xavier Dupont, President, Paris Stockbrokers'
Association, Partner, Duponi-Denant stockbrokerage

Association, Partner, Duponi-Denant stockbrokerage firm.

10.15 Cafee

10.45 FRENCH INSTITUTIONAL INVESTOR PANEL: Industry Group Selections for Stock Market Performance In 1987. Ranel participants:
Crédit Agricole, Crédit Lyonnais, Groupe Victoire, Société Générale.

12.45 LATEST COMPANY DEVELOPMENTS

12.45 Lunch
IS THERE A MEANINGFUL CHANGE IN NATIONAL AUTITUDES TOWARDS BUSINESS IN FRANCE?
Guest specker:
David de Rothschild, Chairman, Rothschild & Associét Barnaue

14.45 FRENCH INSTITUTIONAL INVESTOR STRATEGY AND SELECTIONS ON THE PARS BOURSE. Panel participants: AXA, Crédit Commercial de France, Crédit du Nord.

16.15 LATEST COMPANY DEVELOPMENTS.

16.45 OPPORTUNITIES IN FRENCH TECHNOLOGY.
Jacques Maisonrouge, General Manager of Frances Industry Ministry, tormer Chairman and CEO of IBM World Trade Corp.

Herald Tribune

FIENCE COMPUNY Minister

"Molor French companies giving short news-bulletin presentations of their latest company developments will include: Béginha Say Compagnie Générale d'Bechiclité Compagnie Générale des Edux, Compagnie la Hénin, Donly Dodes de France Essity, Joses Wilton, Richne-Houler. The SEII Group SCOECHO, Thomson-CSF, TOTAL-Compagnie Francoise des Révoles.

FEBRUARY 10
09.00 THE ECONOMIC OUTLOOK FOR FRANCE.
Edouard Balladur, French Minister of Economy,
Finance and Privatization.

10.00 Coffee
10.30 FRENCH FRANC, INTEREST RATE AND BOND MARKET PERSPECTIVES.
Perspectives. Banque Indosuez, Banque

PERSPECTIVES.
Panel participants: Banque Indosuez, Banque
Nationale de Rarts, Crédit industriel et Commercial,
Group des Assurances Nationales.

42.00 LATEST COMPANY DEVELOPMENTS

42.20 LATEST.

12.00 LATEST COMPANY DEVELOPMENTS
12.30 Lunch
14.15 THE DEREGULATION OF FRENCH INDUSTRY AND ITS
IMPACT ON CORPORATE COMPETITIVENESS.
Alcain Micdelin, French Minister of Inclustry.
Postcy/Felecommunications and Tourism
15.15 LATEST COMPANY DEVELOPMENTS
15.45 FOREIGN INSTITUTIONAL INVESTOR SELECTIONS ON THE
PARIS BOURSE
Panel moderation: Proper Hometi Head, Furnagen

Panel moderator: Roger Homett Head, European Division, James Capel & Ca, London.

REGISTRATION INFORMATION To register, please complete and return the registration form today.

The participation fee is FF 4950 (plus 15% VAT FF 742.50 applicable to all participants) or the equivalent in a convertible currency for each participant. Fees are payable in ordernes and will be mistered in advance and will be reimbursed in full for any cancellation that is postmarked on or before January 25, 1987.

Please return the registration form to: International Herald Tribune, Conference Office, 63, Long Acre, London WC2E 9.IH, or telephone: (441) 836 4802 or telex: 262009.

CONFERENCE La Inter-Continental Hote Telephone: (331) 42.60 A block of froms host Please contact the ho CONFERENCE RI Please enroll the followards Stock Exchange (1) Please invoice.	I. 3 rue Castiglione, 75 0.37.80. Telex: 220114, 0.20114.	nierence partic DRM e	
SURNAME:			
FIRST NAME:	-		
POSITION:			
COMPANY:			
ADDRESS:			
CITY/COUNTRY:			
TELEPHONE:		ELEX:	6-1-87

chev. Dollar's Rebound Called Technical Again Raises

One Cisplied by Our Steff From Dispatches
NEW YORK — The dollar
losed higher Monday in what
dealers called a technical rebound during the first full day of trading in 1987.

gland

CI NICE S

te might

KI DE

The dollar's rise began at the opening in New York - the Eurorhacher a pean afternoon — when the mindesbank intervened openly, celling Deutsche marks and buying dollars in the U.S. foreign exchange froket market.

The dollar was susceptible to intervention on a technical basis," said him O'Neill, economist at Marine Midland Bank. So-called technicians base their buy and sell acne tions on movements of chart lines, especting history to repeat itself. in New York, the dollar closed at 19305 Dentsche marks, up from 1.9235 Friday; at 159.30 yen, up from 158.50; at 6.3955 French francs, up from 6.3665; and at 1.6283 Swiss francs, up from

down from \$1.4885. The Bundesbank intervention also propped up the dollar in Eu-

1.6148. The pound closed at \$1.471,

mpe.
But the dollar ended off its highs. and dealers said they expected downward pressure to continue particularly in view of last week's news of a much larger-than-expect-

<u></u>		
London D	ollar H	lates
Closing	Mon.	FrL
Destinate reark	1.9303	1,9143
Pound sterling	LOS	1,4965
schools AGU	151.25	158.15
Swiss trans	1.4255	1.6078
Proper franc	6.3750	4.3500

ed U.S. trade deficit for November. figures, on unemployment and pro-

U.S. Money Supply Soars \$8.7 Billion

NEW YORK - The basic supply of U.S. money supply known as M-1 soared \$8.7 billion in the week ended Dec. 22 to a seasonally adjusted \$731.0 billion, the Federal Reserve

said Monday. . The previous week's M-1 level was revised to \$722.3 billion from \$722.5 billion, while the eck moving average rose to \$724.0 billion from \$719.2 billion. M-1 comprises currency in circulation, traveler's checks and checking deposits.

ducer prices, are due on Friday, and poor showings could send the **Key Rate** dollar tumbling.

In London, the dollar rose to 1.9303 Deutsche marks from 1.9163 on Friday, to 159.35 year from 158.15, and to 6.3950 French francs from 6.3500.

London dealers said the Bundesbank's action was probably aimed chiefly at relieving upward pressure The next set of U.S. economic on the mark in the European Monetary System, where it is near its upper limit against the weakening French franc.

> But they also interpreted the intervention as a warning to the market not to sell the dollar down too sharply.

> The Bundesbank's intervention was the first in the open market since European central banks joined on Oct. 14 to support the dollar, when it dropped to 1.97 DM

> In other European trading the dollar was fixed at 1.9239 DM in Frankfort, up from 1.9199 on Friday, and at 6.3625 French francs in Paris, up from 6.3480. In Zurich it closed at 1.6325 Swiss francs.

The British pound fell sharply gainst the dollar, to \$1.4735 from \$1.4905 on Friday, and against the mark, to 2.8443 DM from 2.8598 on Friday. (Reuters, UPI)

But the franc's weakness has been exacerbated by a 19-day-old rail strike, which is posing a major challenge to Prime Minister Jacques Chirac's conservative govern-

franc against the Deutsche mark.

came under increasing pressure.

to 8 percent from 714 percent to

The central bank uses the seven-

e, which it uses to set the floor.

The franc has weakened as the

international investors to put funds

into marks, dealers said.

day repurchase rate to set an upper indicator for money-market rates,

mark, of 3.312 francs.

Sales of marks by the Bank of France in thin post-Christmas trading last week prevented a fur-

ther rise in the mark. There was no immediate indicaraise their base lending rates to said she sells 600 jars of the cream prime customers in response to the

Bank of France rate increases. The banks have recently been in a dispute with customer lobby groups over proposals to introduce check charges, and so may be reluctant to raise interest rates, banking

Most bank base rates have been at 9.6 percent since last May, although Crédit Lyonnais cut its rate to 9.45 percent in September.

French Bank Analysts Doubt Early Rally in U.S. Bond Markets

NEW YORK --- Wall Street began the first full week of 1987 con-fident that interest rates would fall further, but economists said Mon-day that a number of obstacles were in the way of an early rally in PARIS - France's central bank the bond markets.

raised its upper interest rate Tues-Analysts expect a marked slowday for the second time in a week to down in U.S. economic growth in try to halt a decline of the French the first quarter and an accompanying decline in interest rates.

A Bank of France spokesman But evidence of that first-quarter said the seven-day repurchase rate weakness is unlikely for another was being increased by half a per- month. Oil prices are firm followcentage point to 8% percent from ing the recent agreement by the Organization of Petroleum Exporting Countries to carb output. The The rate had already been raised from 7% on Dec. 30 as the franc Fed funds rate is traditionally high in early January. No cut in the discount rate from West Germany On Friday, the bank also raised its money-market intervention rate or Japan seems imminent.

And, perhaps most worrying, the defend the franc after its fifth con-dollar has started the year under

secutive record low fix against the But as optimism grows that the economy will slow, dealers said, U.S. government securities prices

Monday.

U.S. credit markets were moderately to sharply higher at Monday's closing. Treasury bill rates were unchanged to down one basis point. Coupon issue prices were up from Friday's closing levels.

Henry Kaufman of Salomon Brothers Inc. said the reverberations of Wednesday's report of a record \$19.2 billion U.S. trade delicit in November may not be over.

The disappointing November trade figures and the dollar's subsequent performance may lead to questions about continued foreign participation in U.S. markets," Mr. Kaufman wrote in his weekly "Comments on Credit."

The trade figures pushed the dollar to a six-year low against the Deutsche mark. Other Salomon Brothers economists said in a com-

expected.

Interest-rate differentials as well as currercy considerations could also discourage foreign investors from buying U.S. bonds, some economists lear.

Worried by rampant growth in the money supply, the Bundesbank offered a new securities repurchase agreement on Friday at a new, higher minimum-bid level of 4.4 percent.

"This represents the first increase in the minimum-bid requirement since the return to this allocation format some two months ago, and it has been taken as an indication that the Bundesbank intends to keep raising short-term interest rates," the Salomon Brothers economists said.

Philip Braverman of Irving Secuwas unlikely to ease monetary po-licy until April — or after West

extended their New Year's rally er than previously had been ations in March and confirmation of economic sluggishness.

> The U.S. market will also have to contend with the probability of firm oil prices until early spring and upward pressure on bond yields until the Treasury's early-February refunding issues are placed, Mr. Braverman said in a newslet-

And the drop in the Fed funds rate to 64-64 percent on Friday from the average in the Dec. 31 week of 9.2 percent does not spell the end of seasonal pressures in the money markets

"Experience suggests that the funds rate will continue abnormally high until the third week of January," Mr. Braverman said.

"Expect a significant decline in market interest rates this year in rities Corp. said the Bundesbank response to weaker U.S. economic growth, still moderate inflation high real interest rates, reduced panion report that "additional de- Germany's general elections on borrowing pressures and further clines in the dollar may come soon- Jan. 25, industrywide labor negoti- Fed easing," he advised.

THE EUROMARKETS

Borrowers Launch 4 Australian-Dollar Issues

By Christopher Pizzev

LONDON - After weeks of lassitude, the primary sector of the Enrobond market returned to life Monday with several new issues. The Australian-dollar sector, with four new issues totaling 215 million ars, accounted for most of the

Dealers said secondary markets were relatively quiet, with most sectors relatively unchanged from Friday's closing levels.

The largest of the Australian issucs, all of which were for Austra- Government Insurance Office of fees of 2 percent.

lian borrowers, was a 75 million New South Wales. It came to mar-dollar issue for BHP Finance Ltd. ket with a four-year bond paying 14 The issue, guaranteed by Broken Hill Pty, pays 1414 percent over five years and was priced at 1011/2. It was lead managed by Orion Roy-

ANZ Merchant Bank lead managed two 50 million dollar issues, the first for its parent, Australia & New Zealand Banking Group, The five-year issue pays 14 percent and was priced at 101%. It was quoted in when-issued trading on its total fees of 2 percent.

12 Month High Low Stock

percent and priced at 101%. It was

quoted on its fees of 1% percent. CSR Finance Ltd. launched a 40 million dollar bond guaranteed by its parent, CSR Ltd. The 514-year issue, lead managed by Hambros Bank, pays 141/2 percent and was priced at 1011/2. It was trading late in the day on its 2 percent fees.

In the dollar-straight sector, Fin-land launched a \$200 million bond paying 7% percent over 10 years and priced at 1011/2. It was lead ANZ's other issue was for the Ltd. It was quoted just inside its

CHINA: Long March to Consumerism Begins, Replacing Thrift, Austerity

The mark was fixed Monday at 3.31 francs, marginally lower than Friday's fix of 3.312. fall in the dollar has encouraged

At the Xidan department store, one of the largest in Beijing, big crowds line up at the cosmetic

On a recent Saturday, Xi Huir-

ong, an office worker, stood at the counter examining a special new quick-remove wrinkle cream. "Pll try it," she said after hesitating for

Three jars cost 6.7 yuan (\$1.80 at official exchange rates), roughly a quarter of a week's wages, but her husband raised no objection. The tion whether French banks would saleswoman, Zhang Chengmei,

For the time being, at least, the Chinese regime has decided to tolerate the national splurge on fashion and cosmetics. A signed article in the People's Daily, the official Communist Party newspaper, said

ter, unrelated to politics. Not everyone in China is able to take part in the new consumer boom.

last year that whatever people

choose to wear was a private mat-

people lives in poverty. The percapita income in Chinese cities is \$17 a month, but for these 10 million urban poor the per-capita income is less than \$9 a month.

In September, Song Tingming, an economic adviser to Prime Minister Zhao Ziyang, estimated that in the countryside about 50 million to 60 million of China's 800 million peasants are living in such poverty that they lack sufficient food,

clothing and shelter. Nevertheless, in both rural and urban areas, over the last couple of years the majority of Chinese have been buying goods and spending money as never before.

China's buying spree dates back to the fall of 1984 when the Communist Party adopted a package of market-oriented economic reforms for urban areas. As part of the program, the party

announced that it would begin to lift price controls on many items and let prices be determined by supply and demand. Anticipating price rises, Chinese

(Continued from first finance page)

a Western-style wool sports jacket or smit.

According to official figures, approximately 5 percent of China's and began buying consumer goods such as television sets and refriger
ton yarn and black-and-white television sets.

Since then, China's ministry of

ators in unprecedented numbers. In 1985, the regime let prices shoot up by as much as 50 to 100 percent on meat, fish, vegetables and all other food items except rice and bread. According to official Chinese figures, the overall infla-tion rate in Chinese cities in 1985 was 11.8 percent, and some West-

ern economic analysts believe the actual rate was somewhat higher. During the first eight months of 1986, inflation slowed to an annual rate of 5 percent, according to Chinese figures. That was well below the rate a year before, but was still extraordinary by the standards of a country whose Communist leader-

ship once published a book titled "Why There Is No Inflation in Chi-Then, at the end of the summer, the Chinese regime lifted price controls on a new series of consumer first nine months of 1986 and by 18 goods. Prices on bicycles, the nation's principal means of transpor-

tation, were allowed to float. So

light industry has removed price controls on hundreds more consumer items, including stationery. shoes, clothing, toys, cosmetics and furniture. The price of a liter of milk has been raised 38 percent.

Official statements have hinted at further price increases this year. Chinese official figures indicate clearly that people both earned and spent a lot more money last year than in previous years.

Wages paid out in the first nine months of 1986 were 20.4 percent above the level of a year ago - far over the target of 7-percent growth set by the government. Much of this increase represented bonuses paid to workers.

Retail sales, the indicator of how much money Chinese are spending. increased by 14 percent during the percent in the third quarter compared with year-earlier periods. The state's five-year economic plan were prices of refrigerators, wash- for 1986-90 set a target of about 7 ing machines, tape recorders, cot-percent a year.

Monday's

23% 20% 23% + % 11% 10% 10% + %

17.56.50 17.56 nd 144 Christoff 13 .1 24 21 1.94 3.5 30 1.6 29 1.2 1,72 1.6

《公司政治》为法院经验的,这是一个人,我们是不是一个人,我们是一个人,我们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们是一个人,我们们们们们们的一个人,我们们们们们们们的一个人,我们 | 774 | 174 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 1792 1314 DBA
1994 1146 DBA
1994 1146 DBA
1994 1146 DBA
1129 379 DBA
1129 379 DBA
1129 379 DBA
1140 DATE
1140 DATE
1141 BBA
1141 DATE
11 + 196 11 CMC CD
9 EMC CD
10th ESTIBC 3
12th Edith's
13th Elicable
3 Elicable
3 Elicable
15th Elecable
15th .00+ 2 † .66 29 1,86-33

10年20年的品面144 122年的品面144

Soles in High Low 4 PJA, Ch'9e Scies in Net Div. Yld. 100s High Low 4 P.M. Chipe 1346 514 Kmsler 6112 451/2 Klysv A 351/2 22 Kemp s 631/4 50 KyCnLf 171/4 61/4 Ksy7rm 161/2 8 Kinceld 171/4 111/4 Kinder s 187/5 127/4 Kruser 161/4 7 Kuicke

234. 19 GWC 1.22 67 27
124. 446 GWC 1.22 67 27
124. 446 GWC 1.22 67 28
1354. 2214 GWINC 2.0 15
1354. 2214 GWINC 3.0 15
1354. 2214 GWINC 3.0 15
1354. 1354 GWINC 3.0 15
1354. 1354 GWINC 3.0 15
1354. 1354 GWINC 3.0 15
1355 GWINC 3.

2914. 3814. 3834. 14. 614. 416. 454. 14. 814. 8 314. 14. 3815. 3814. 3814. 15. 3815. 3815. 3815. 15. 1281. 1194. 12. 14. 1174. 1174. 1174. 14. 3004. 3004. 3004. 1374. 14.

13% 14 + ½ 21 23½ 24% + % 51 17½ 17½ 584

Sales in Net 1886 Hilgh Low 4 P.M. Chilge 보 4 보 45

.12 A SUFE 5 86 6 25 A 2077 1.40 4.1 277 234 511 28% 27% 28% +1% 25% -1% 25% 28% Ports-0
28% 28% 45% +1% 27% 12% Ports-0
28% 28% 45% +1% 27% 12% Ports-0
28% 28% 45% +1% 28% 11% 28% Ports-0
28% 28% 45% +1% 28% Ports-0
28% 28% 45% +1% 28% Ports-0
28% 28% 45% +1% 28% Ports-0
28% 28% 28% -1% 28% Ports-0
28% 28% -1% 28% -1% 28% Ports-0
28% 28% 28% -1% 28% -1% 28% Ports-0
28% 28% 28% -1% 28% -1% 28% Ports-0
28% 28% -1

2% OMI Co 24% Opilige s 46% Obiloge 25% Obiloge 25% Obiloge 274 ObiSh s 274 ObiSh s 16% Omison 14% OneBcs 13% Opilic 14 Opilog 12 Opilog 12 Opilog 12% ObiB A 19% ObiB A

12 Morth Stock Div. Ytd. 1885 High Low 4 P.M. Chige 1.29 .66 1.00 1.12 39 1.12 39 .11e .5 .70e 3.4 48 23 40 14 184 15 184 20

27% 74% 16% 16% 36% 36% 36% 18% 18% 27% 18% 27% 18% 27% 18% .16 1.9 .06 .2 .70 1.7 .84 3.4 .72 1.3 .26 .7 224 1368 123

12 Month High Low Stock Soles in Net Div. Y1d. 190s High Low 4 P.M. Chiga 24 24 --13% 13% 1
16% 16% 1
17% 17%
17% 17%
18% 1
12% 12% -28% 28% -17% 18% -7% 7% 27% 27% 3174 2244 USLIC 25 1412 UTL 1614 774 Uniffs 1775 974 Uniffs 1874 874 Uniffs 1874 874 Uniffed 474 31 Unifed 40 29 Uniffstra 2174 Uniffstra 2174 1274 Uniffstra 2174 1274 Uniffstra 2174 1274 Uniffstra

W

.62 17 E36

ACROSS l Gemstone 5 Rumba specialist 10 Inland sea 14 Take — leave

15 U.S. rocket 17 Caisson load. 18 Valentino role 19 English art

patron 20 Tad 22 Directive 24 Women's org. 25 Remotely 26 Directive

31 Insect stage 35 Zones 36 Sling 38 — d'Orléans 39 Adom, in a way 40 Intrinsically

41 Old Attic coin 42 Rochester-to-Syracuse dir. 43 Cantata singers 44 Suppose

45 Fitzgerald's Graham

49 Refusals 51 Emulated Nurmi 52 Attributed 56 Secret

bridge 23 Glazier's unit 60 Singer Laine 61 Crop up 63 Arrow poison 64 Finale, for 28 Martinique Furtwängler 65 French

quisling 30 Peter and a 66 Watch part 32 Shinbone — off (irate) 68 Legal 33 Get -(move) 34 Biography by attachments 69 She: Fr. DOWN 37 Gal Fri.

1 Thailand, once 40 Directive 2 Vapor: Comb. 43 Fronton word 44 — even keel 46 Foray 48 Bay windows 4 Directive 5 Havana V.I.P. 6 Exclamation 50 Caravansary of disgust 7 Turns right Loos or O'Day

52 Pt. of C.P.A. 53 — gin 54 Yield 55 Jackknife, e.g. 57 Indigo source 58 True 59 Eliminate 62 - Vicente, El

13 Old manorial

26 Senate aides

marchers

27 March 17

volcano

29 Stimulate

Wolfe

court 21 St. Louis

12 Against Salvador O New York Times, edited by Eugene Maleska.

form 3 Frolic

9 Directive

10 Olivier and

Gielgud

relative

11 Appaloosa's



COME IN! I'M WRITING WY AUTOBIOGRAPHY !

ASIR Holdin ARPANACA HOLDINA ARPANACA A

ABOUT CARS 2"

THAT SCRAMBLED WORD GAME
by Henri Arroid and Bob Lee **SVORI** IDDEC WHAT SHE DID DAYPOR COVERED THAT HER BOYFRIEND WAS A CROOKED GAMBLER.

SPEBIC

imbles: KNELL TABOO PUZZLE MEMBER Answer: What selling a boat on a nice windy day can be — A BREEZE

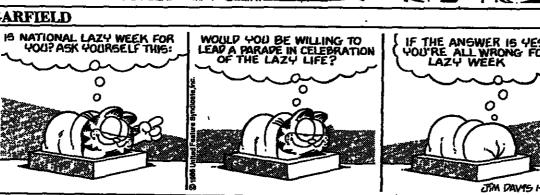
PEANUTS They say that grandparents like to spoil their I'm ready when Dear Grandma you are.3 und Brandpa. grandchildren. BLONDIE TODAY'S SPECIAL IS SAUERBRATEN AND DUMPLINGS I LOVE IT, BUT IT MAKES ME TOO T OKAY, I'LL

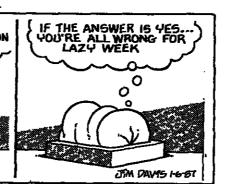


ANDY CAPP 4-72

WIZARD of ID AHEM ...OH, YES, ...AND HOOTY OWL MANY PEOPLE BESIDES YOU AND MY TREE ME HOW ABOUT 2 SURGEON his disguise? AROZ







Close Prev

BOOKS

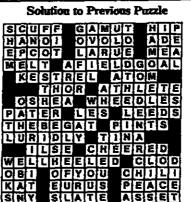
FRANK NORRIS: Novels and Essays Edited by Donald Pizer, 1,232 pages. \$27.50. Library of America. 14 East 70th Street, New York, N. Y. 10022.

Reviewed by Herbert Mitgang

There is a fairly straight line in the Ameri-can naturalistic novel from Frank Norris to Theodore Dreiser to John Steinbeck. Some of the themes they tackled through their charac-ters first appeared in nonfiction form at the turn of the century, when the muckraking magazine journalists examined the excesses of various industries, from the stockyards to the oilfields. Looking at the popular books pub-lished today, it's hard to imagine that powerful works of fiction and fact that exposed unsafe conditions in the mines or the travails of migratory workers once led to legislative changes

With the three novels and essays in "Frank Norris," an opportunity exists to read, or reread, in a new edition, the work of one of the trailblazers in American literature. Norris (1870-1902) marched to the sound of Zola, whose novels he had studied for several years at the University of California at Berkeley. In "The Octopus," his major novel included here, Norris pitted a railroad monopoly and its po-litical allies against the California ranchers; similarly, Zola in "Germinal" had stressed unwholesome working conditions and social

In addition to "The Octopus," the collection



includes "McTeagaie," a novel of human desperation, marital longing, marder and revenge (which Erich von Strokeins turned late the 1924 film, "Greed"); and "Vandover and the Brute," which followed the fall of an artist through a life of drunkmaness and debauchery in the recognizable streets of San Francisco. This Library of America collection, with a meetful bicorranhical chronology, has been taken.

This Library of America collection, with a useful biographical chronology, has been tastefully assembled by Professor Denald Pizer of Tulane University, who is the authors of critical works on Norrax, Dreiser and Hamilin Gardard. It could be argued that Norras sovel "The Pit," about a deal to conner wheat on the Chicago exchange, might have been included because it echoes down to our time of ambinagers and stock-market exceeds. ers and stock-market scandals. Purhaps collection will inspire readers to turn

issing novel independently.
It comes as a surprise to discover that Nor. ris's pen-portraits could be as eloquent. His women are drawn as sympathetically as his men: that is a lest not many male authors can pass to this day. Of the character Hilms, Tree in The Octopus," he writes:
"Hilms stood bathed from head to foot in

the torrent of sunlight that powered in upon her from the three wide open windows. She was charming, delicious, radiant of youth, of bealth, of well-being, into her eyes, wide open, brown, rimmed with their fine, thin line of intense black lashes, the sam set a diamond flash; the same golden light glowed all around her thick, moist hair, lambent, beamlist, a sheen of almost metallic heatre, and reflected itself upon her wet lips, moving with the words of her singing. The whiteness of her skin under the caress of this hale, vigorous morning light was dazzling, pure, of a finences

Norris theorized about the tech fiction and the breadth of the novel. In a series of essays that appear at the end of the book, he shows an awareness of what he and other realistic writers were doing to break away from the sentimentality that prevailed in fiction before the turn of the century. Norris discusses the mechanics of liction, the novel with a purpose, the need for a literary conscience, the ness of fiction writing, the responsibilities of the novelist.

Herbert Mitgang in on the staff of The New

CHESS

By Robert Byrne

assistance in development. the Stamford Chess Fellowship, sponsored by Frank P. black queen had to stay when Samford of Birmingham, Ala-hama, offers a stipend for a On 16 P-QR3!, Polgar could year's coaching by a leading not achieve the desirable thrus trainer and for research material and living expenses.

Applicants must be under B-K2!, P-QN4; 19 PQ-R4!, Q-25, have completed high school B1; 20 RPxP, B-N2; 21 B-BS! by June 30, 1987, and have a BxB; 22 PxB, P-Q5; 23 P-K5! rating from either the United would be powerful for White); States or International Chess 18 P-K5! (18 BxP, PxP, 19 B.

Perhaps the most promising K-N1, PxR/Qch; 22 KxQ, KRyoung American player cur- QB1 is not clear despite rently is Hya Gurevich, 14, of White's queen for rook-and-Worcester, Massachusetts. bishop), N-K5; 19 BzN, PzB; Gurevich's best game from the 20 BxP wins a pawn for White. recent World Under 16 Cham-

gar's 13. . N-QR4; 14 NxN QxN, Gurevich's 15 Q-B2! NEW effort to provide sharply limited the black coun terplay — 15. . .P-QN4? drops material to 16 P-K5, while the

> with 16. . P-Q4?! because 17 P-ON4, Q-B2 (17. . .Q-R3; 18 N6, PxB!?; 20 BxQ, PxPch; 21

But now Polgar's belated

But now Polgar's belated processing in Rio Gallegos, Argentina was against Sophia Polgar of Budapest, the world's strongest 11-year-old.

Gurevich apparently does not care for the violent Keres attack with 6 P-KN4 but let the game head into a main line Scheveningen Variation after 6 B-K2.

The typical rubric can be But now Polgar's belated processing belated by Gurevich's 17 P-K5!, N-Q4; 29. B-Q2, but 30 QxP, BiN; 31 Q-R8ch, K-B2; 32 R-B1ch, K-B2; 32 R-B1ch, K-B2; 33 RxBch, K-Q2; 34 R-R2 with 19 NxB, PxN; 20 B-RXP wins the black queen.

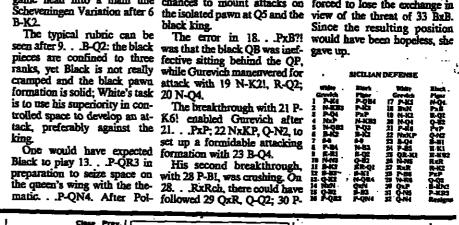
After 32 Q-N4, Polgar might have trained by Gurevich's 17 P-K5!, N-Q4; 29. B-Q2, but 30 QxP, BiN; 31 Q-R8ch, K-B2; 32 R-B1ch, K-B2; 33 RxBch, K-Q2; 34 R-R2 with 19 NxB, PxN; 20 B-R2 wins the black queen.

After 32 Q-N4, Polgar might have trained by Gurevich's 17 P-K5!, N-Q4; 29. B-Q2, but 30 QxP, BiN; 31 Q-R8ch, K-B2; 32 R-B1ch, K-B2; 35 K-N1, K-B3; 36 after which 19 NxB, PxN; 20 B-RXP wins the black queen.

After 32 Q-N4, Polgar was exploitable by Gurevich's 17 P-K5!, N-Q4; 29. B-Q2, but 30 QxP, BiN; 31 Q-R8ch, K-B2; 32 R-B1ch, K-B2; 32 R-B1ch, K-B2; 32 R-B1ch, K-B2; 35 K-N1, K-B3; 36 after which 19 NxB, PxN; 20 B-RXP wins the black queen.

After 32 Q-N4, Polgar was exploitable by Gurevich's 17 P-K5!, N-Q4; 29. B-Q2, but 30 QxP, BiN; 31 Q-R8ch, K-B2; 32 R-B1ch, K-B2; 32 R-B1ch,

B7ch, K-R1; 31 Q-K6l, P-QR4; 32 P-QN4, PxP; 33 PxP, establishing zugzwang. Thus, 33. .QxQ: 34 NxQ wins a piece, 33. . .Q-K2; 34 Q-B5!, Q-K8ch; 35 B-N1, QR5; 36 Q-B8 also leads to mate.



STC Contraction of the contract of the contrac Teremie 175 775 206 575 44 674 170 100 212 40 35 711 1970 1970 1970 1970 1970 1970 11390 adian stocks sia AP Via Agence France-Presse Jan. 5
Closing prices in local currencies unless otherwise indicates 452.0.07 28.0.72 N.15 9 134.04 1.77 1.74 1.74 1.24 400 Abril Pros
79595 Agmico E
79795 고객에 하는 것을 되는 것을 보고 있는 것을 되는 것을 보고 있는 것을 되는 것을 보고 있는 것을 보고 있다. 것을 보고 있는 것을 보고 있는 것을 보고 있는 것을 보고 있는 것을 보고 있다. 것을 보고 있는 것을 보고 있는 것을 보고 있다. 것을 보고 있는 것을 보고 있는 것 6150 6050 5175 4725 578 590 3600 1350 460 650 4800 4625 1575 1575 5380 5100 950 950 3625 3475 # 1159 # 1259 # Prev. Dense ## 24900 25905

3881 3801
7050 7010
3482 1349
4484 4490
10710 18485
14415 14570
134901 133790
2550 73159
2450 23190
2450 23190
2450 23190
2450 23190
2450 23190
2450 23190
2450 23190
2450 23190
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
2500
Struits Times and Index : 582.20 Previous : 889.88 177 285 580 NA 171 248 125 249 125 249 124 440 341 13.30年 | 15.30年 | 15. AA Core s
Allied veren
Allied veren
Allied veren
Allied veren
Allied veren
Allied veren
Ass Brit Gids
Bartcore
Bourcore
British Asro.
British Code Flaid
Cookson Group
Courtouch Flaid
Cookson Group
Courtouch
De Baers
Driefontels S
Frecoded S
Frecoded S
GKN
Gend Mart
GRE
Guinness
Grean Mart
GRE
Guinness
Grean Mart
GRE
Guinness
Group
Housber
ICI
Jogapar
Lands Sec
Lead and Gent
Londs S
Matria Bonk
Lonriso
Resal Internet
Resal Internet 21.50 5.52 20.20 20.30 67.75 4.37 12.30 12.30 22.30 22.30 22.30 22.30 22.30 22.30 23 21.025 11 ACI
ACI
ANZ
BHP
BORDINVIIIE
BORDINVIIIE
BORDINVIIIE
Colles Myer
COMMICS
CRA
COMMICS
COMMIC Air Liouide
Adsthem Atl.
Av Dostoutt
Soncaire
BiC
Soncaire
BiC
Soncaire
BiC
Soncaire
BiC
Correfour
Chreseurs
Clich Med
Downes
Elf-Aquitaine
Europe
I Gen Earux
Hacherie
Lofarge Coo
Legrand
Mairo
Alerin
Michaelin
More Hennessy
Moullings
Occidentale
Parmed Ric
Perrier
Peupper
Printernos
Redoute
Indicate
Carlodus: 195.16
Telgil
CAC Index: 195.18 405 9.462 9. 7050 405 400 4100 1870 3840 325 9725 1150 9725 12473 1740 3760 572 3405 572 3405 572 3405 375 6150 3725 6150 3725 6150 3725 6150 3725 6150 3725 6150 3725 6150 3725 8659 4973 4979 4979 1123 12570 36790 5725 11750 3600 6776 11750 3600 11750 1175 736 2250 455 773 545 773 546 547 1230 471 1230 471 371 619 1420 1040 710 1010 1400 740 1890 361 800 1430 748 727 1040 1420 738 1930 SBC Index : 684.26 Provious : 477.40

2000 Redwith John Market State Clase 3,047.80 Jan. 2 C1054 1,194,90

SPORTS

Broncos Down Patriots to Gain AFC Final the sector of the standard of the sector of

By William N. Wallace New York Times Service

a transfer further de

street in the mount of

the making has been been

for a second wheat of the

the state of smile

the face that the large

the tree to have the

Amateries of her burge

the residence meaning of

about the techniques

if all the end of the book

to oil what he and con-

on a literary conscioned

writer the responsible

can on the stap of Tark

S KRI F (489)

4 3 1 2 34 18 38

griph of the market to

K, 408

AND SHALLOWS

process of the best 2.

grant ANKAL

Committee of the contraction $\chi_{\rm BH} = (-1.584) \, \rm Mpc^3$

Contract the state

The state of the s

with the form hip that

give that the main

19-19 Sept 42

have the author of ones for a small Landau (and the state of the state DENVER --- The Denver Bronens had what New England lacked a running game, an inspiring deto every wired of the control of the fense. The result was a 22-17 vicmry for the Broncos over the Patriots in an American Conference division playoff game here Sunday. Both quarterbacks, John Elway

to to discuss the turn in the to the conference of the confe

in that peared in upon ship game in Cleveland on Sunday ship game in Cleveland on Sunday ship game in Cleveland on Sunday against the Browns. The team that same will go on to the wins that game will go on to the Super Bowl on Jan. 25 to play the NFC champion, either the New the tien one can be a che of the an oer a dinner less in the less and all med art in the less than the control of the less than York Giants or the Washington

"New England mustered no final push in the fourth quarter and the Patriots' last offensive play was symbolic of their day. Eason was Ruion Jones for a safety just after New England's Irving Fryar had buried his team deep in its own "territory by fielding a punt near the goal line.

that prevaled in ferons to the novel and the state of the novel and the state of the novel and the state of the New En-

Elway's failures and successes receiver feasted on single coverage. On the interception and hit by provided the significant pattern to Tony Franklin kicked the extra Trippett, Elway's right leg had be the game in its first half.

the Bronco quarterback with a can-Watson for 39 and 21 yards. But Denver was stopped at the Patriot 7 after Elway had tried to run the ball into the end zone from the 4. Offi-

NFL PLAYOFFS

cials said he was stopped inches outside the goal line, and his frustrated reaction was to spike the ball on the turf.

That drew a 5-yard penalty for delay of game — a lenient punish-ment from referee Jerry Seeman, who could have charged Elway with unsportsmanlike conduct and assessed a 15-yard penalty. From the 7, a quarterback sneak gained 3 yards, and on fourth down Rich period. Karlis kicked a field goal for the

The New England offense, which had done little, came alive as the second quarter began and moved 87 yards in seven plays for a touch-down. The big plays were passes by Eason to Morgan, the top Patriot wide receiver, for 36 yards and to Greg Baty for 10 more.

From the Denver 19, Eason put a ered man-on-man by cornerback

On a sudden first-period drive, 7-3.

non-like arm completed two quick next drive, Elway had completed passes to Steve Sewell and Steve only 3 of 13 passes. He had been throwing the ball deep most of the time, trying for the big play that did not come. On third down, hepassed to Orson Mobley, the rookie tight end, for a first down.

Denver mened to a running game and moved to the New Enland 21. On first down, with a pass in mind, Elway found his receivers covered, so he took off round right end — and wound up in the end zone with his third touchdown of the season.

There was nothing too unusual about the run, because Elway had been the team's third-leading ground gainer this season. The conersion kick put the Broncos ahead, 10-7, in the seventh minute of the The Patriots were able to tie the

score on a 38-yard field goal by Franklin in the last minute of the half, and Elway had something to do with that too. Attempting a pass from his 33, Elway was hit by Andre Tippett, New England's star linebacker. The ball went only three yards, hit linebacker Johnny Rembert in the chest and was inter-

From the Denver 29, Eason ran sacked for the third time. Franklin Steve Wilson. Once again, the swift then kicked his field goal.

come entangled, and he suffered a twisted ankle. He limped off with two trainers aiding him, but was back for the second half.

In the first half, Elway had completed just 8 of 23 passes attempts for 157 yards.

Gerald Willhite, Denver's leading runner, did not come out for the second half because of an injured shoulder and Gene Lang replaced

Lang and Sammy Winder were the ball-carriers as the Broncos went back to a running game that brought them to the Patriot 5 but no farther. Karlis then kicked a 22yard field goal and Denver was ahead, 13-10.

Not for long. The Patriots came up with a touchdown on a trick fleaflicker play. Eason handed the ball to Mosi Tatupu, who ran wide, stopped and passed the ball back to his quarterback, who looked deep. Meanwhile, Morgan was sprinting down the center of the field ahead of cornerback Louis Wright, and Eason's pass went into his hands at the 2. Morgan stepped into the end zone and the New England was ahead, 17-13.

Denver soon had a retort. On the last play of the third quarter the Patriots were visibly offside after the snap of the ball so Elway had in perfect pass into the back of the for 13, then passed incomplete effect a free play. In the confusion, end zone for Morgan, who was cov- twice to the end zone and was he threw 49 yards downfield to Johnson for a touchdown and a 20-



Denver wide receiver Vance Johnson, having beaten cornerback Ernest Gibson, was sitting pretty in midair with the decisive TD.

SCOREBOARD

Football

Poyton 1-(minus 2). Missed Field Gooks: Chi., Butler 49.

Hockey

WALES CONFERENCE

ALES CONFERENCE
Patrick Divisions
W L. T. Pix GF GA.
2 25 11 2 54 164 107
19 17 3 41 147 128
16 16 7 39 144 138
16 17 6 35 159 128
1 13 20 5 32 145 181
13 20 6 32 117 151

NHL Standings

NFL Playoffs

DEC. 25 NLY. Jets 21, Konsas City 15 Washington 17, L.A. Rams 7 JAK J

Cleveland 23, N.Y. Jets 20, 20T Weshington 27, Chicago 13 JAM. 4 N.Y. Glarits 49, Son. Francisco 3 Denver 22, New England 17 JAM. 11 Denver of Cleveland a of N.Y. Glosets

JAN. 25

Playoff Summaries

in Second Quarter; st.Y., Mortis & rut (Alisora Rick), 7:21; N.Y., Johnson 15 poss from
Stones (Aliegre Rick), 14:10; N.Y., Toylor 34
Interception return (Aliegre Rick), 14:32
Thiri Quarter; st.Y., AngContay 25 poss from
Stones (Aliegre Rick), 4:50; st.Y., (Account 29
Poss from Stones (Aliegre Rick), 13:62; st.Y.,
Marris 2 from (Aliegre Rick), 14:44
INDIVIDUAL STATISTICS
Problems See Exception, Cold 5:17, Ruth-

HINDYVIDUAL STATISTICS
Reshber: Sen Pruncisco. Crols 5-17. Rethfloat 1-4. Cribs 1-4. N.Y. Glents, Morris 24187. Rousen 8-28. Certnen 6-17. Statum 1-15.
Anderson 4-2. Monuel 1-(mines 5).
Pounley: Sen Pruncisco. Montena 6-15-2-98.
Retter 7-22-1-44. N.Y. Glents, Statum 9-17-0-154.
Highesten 1-10-23.
Setabring: Sen Francisco. Crols 4-22. Clork
3-27. Retter 3-48. Francisco. Crols 4-22. Clork
3-27. Retter 3-49. Francisco. Crols 2-27. Rousen 272. Molecti 1-28. AcConkey 1-29. Johnson 1-15.
Gebraeth 1-8, Contino 1-7. Morris 1-2.

Degree SCORING

First Quarter: Dec. FG Korths 27, 12:12

"Second Georger: N.S., Accross 19 pess from Rosen (Prosicion Nick), 154; Den. Elwoy 22 for tikerile Nick), 7:12; N.S., FG Fronklin 38, 14-19.

Chin Course: Dea, FG Karils 22, 9:18;

(**LL**, Merson: S cass from Econ (Franklin Merson: S cass from Econ (Franklin Mer; 12:18; Dean, Johnson 48 cass from El
Mer; (Karils Elck), 15:00

Pairis Chineses (**Leck) Points Quester: Dem, Sofety Easen tackled in end zone by Johns. 13:23

INDIVIDUAL STATISTICS
RESIDES: New England, Collets 5-14. James
Statistics: New England, Collets 5-14. James
Statistics: New England, Leavest 19-102.
Late 11-14. Cheary 5-18. Bell 2-12. Servell 2-5.
Playing: New England
Degree 7

Section, Electry 13-23-2-257. Receiving: New Exement Colles 4-4s, Mor-mai-198, Bery 3-31, Pryor 2-11, Howmerne 1-6. Terrar, Johnson 4-87, Sewell 3-41, Mobiley 2-47, Vistoon 1-21, Micho 1-20, Winder 1-16, Long 1-1. nd Colles 4-45, Mor

Westblands 17, Micho 1-20, Winder 1-16, Lords 1-1, Lords 1-1, Micho 1-20, Winder 1-16, Lords 1-1, L

Basketball

Possing: Weshington, Schroeder 15-32-1184. Chicago, Flutie 11-31-2-134.
Receiving: Weshington, Monk 5-61, Clark 517. Bryant 4-61, Warren 1-6. Chicago, Goult 522. Orlego 2-36, Wrightimon 2-16, Subry 1-2, EASTERN CONFERENCE Atlantic Division

(A! Cleveland)
N.Y. Jets 7 3 3 7 8 9—80
Cleveland 7 3 9 18 8 3—23
SCORING
First Quarter: N.Y. Jets, Walker 42 pean
from Ryan (Leany Rick.), 9:56; Cle. Fonlend
37 pass from Kosar (Mosaley Rick.), 13:16
Second Quarter: Ch. F.G Mossley 38, 9:97;
N.Y. Jets, F.G Leohy 4a, 14:58
Yaird Quarter: N.Y. Jets, F.G Leohy 37,4:03
Feerth Quarter: N.Y. Jets, McNell 25 run
(Leohy Rick.), 10:45; Cle. Mack 1 run (Moseley Rick.), 10:45; Cle. F.G Moseley 22, 14:53
Second Overtime: Cle. F.G Moseley 22, 12:53
Rusting: N.Y. Jets, McNell 25-71, 0*Brien 3-19 12 .613 212 13 17 .433 8

INDIVIDUAL STATISTICS

Rushing: R.Y. Jels. McNell 25-71, 0'9rien 322, Poige 3-11, Cirveland, Mock 26-85, Fenthenol
3-8, Dichey 3-4, Kosor 1-9.

Possine: R.Y. Jels. O'Brien 11-19-0-134,
Ryon 6-11-0-103. Cirveland, Kosor 23-64-2-489,
Breanion 1-10-6.

Received. R.Y. Jels. Toon 5-93, Shuier 4-40,
AACNEII 4-35, Wolfer 2-49, Poise 1-10, Sohn 1-7.

Cleveland, Newsome 6-114, Stoughter 6-86,
Fonternol 5-62, Mock 5-51, Breaman 4-69,
Longhorne 4-65, Holt 2-42, Weathers 1-3, Dickny 1-2. son 8-11 4-10 20; Urbayer 9-14 e-6 26, S. Johnson e-11 4-10 20; Smith 9-127-725, Thorpe 7-13 4-7 18, Rebeends; Socramento 27 (Thorpe 10), Portiona 43 Liokneon 13). Assists: Socramento 27 (Thorpe 5), Portional 34 (Dreader 10).

LA Loiters 25 34 22 29-121
Johnson 12-22 2-2 24, Abdu-Jotbor 8-17 5-9
71; Malon 18-24 1-4 35. Tripucko 7-13 2-2 14.
Rebensde: Urich 33 (Exton 9), L.A. Loiters 47
(Johnson 18), Assists: Urich 35 (Green, Stocknot 10), L.A. Loiters 37 (Johnson 11).
Phoesix 22 77 27 34-164
Geldes Stote 32 24 16 25-161
Adams 10-155-525, Davis 10-231-321; Corroll
2-19-14 22, Muffin 8-145-27. Rebensdes Phoesix 44 (Pinckney 15), Golden Stote 48 (L. P19*14 ZZ, MAJINT B-14 3-9 ZZ, KEROGURSZ, PTIOB-nix 44 (Pinckney 15), Golden State 48 (L. Smith, Carroll 11), Assista: Phoenix 23 (Humprhies 8), Golden State 19 (Playd 8).

U.S. College Results

CAMPBELL CONFERENCE Soston U. 74, Vermont 62
Werris Division Nicoraru 111, Colorie 48
10 15 7 39 122 129
10 16 17 5 37 137 139
US 15 16 4 36 130 142
Northeastern 71, New Hustip Merris Division

16 15 7 39 122 129 Northeestern 71, New Houseshi
15 16 6 36 130 142 Sleete 74, Contains 59
15 20 6 36 147 171 Villaneva 42 31, John's 54
16 19 3 35 149 146 West Virginia 64, Ducustane 50
5DUTM 5mythe Division 25 12 2 32 163 135 West Virginia 44, Duquesno 5 21 16 1 47 157 147 197 14 45 163 170 171 17 4 36 163 170 171 26 4 26 136 134 W. Texas St. 75 NE Missouri

European Soccer

Oragon St. 81. Arizono 54. 75 UCLA 84. Colifornia 81

SPANISH FIRST DIVISION Atteito Maciros 1
Santonder 2, Codiz 1
Barcelono 3, Sobodel 1
Coasano 1, Sevillo 1
Regi Socieded 2, Athletic de Bilboo 1

Points steedings; ; Borcelona 12; Real Ma-drid 29; Espeñal 28; Altitefic de Bitboo 24; Atlefico Madrid, Betis 21; Gijon, Matilarca 22; Sevilla, Real Sociadad 27; Valtadelid 28; Za-ragaco 18; Cadiz, Muycla 71; Los Polman, Şantander 16; Osasuna 13; Sabadeli 14

World Cup Skiing

4 Tomera McKinney, U.S., 1:5481 (5824-5. Blanca Fernandez-Ochea, Spoin, 1:5488 W L Pct. 98 (57,90-57.79) 11. Macrimo Kiehl, West Germany, 1:55.79 12. Carole Merte, France, 1:55,99 (58.39-13. Debble Armsfrons, U.S., 1:56,00 (SE03-57.77)
14. Ingrid Salvenmoser, Austria, 1:56,06 (SE09-57.99)
15. Trough Hoscher, West Germany, 1:56,17 (SE46-57.71) and Anita Wachter, Austria, 1:56,17 (S730-36,214)
WOMEN'S OVERALL STANDINGS
1. Vreni Schneider, Switzeriand 137 points
2. Maria Walitzer, Switzeriand 138
3. Erika Hess, Switzeriand 108
4. Tamanor McKlamey, U.S., and Brightte Certit, Switzeriand, 93
4. Corinne Schmidhouser, Switzeriand and Allcheig Figlat, Switzeriand, 70 13. Debble Armstrong, U.S., 1:56,00 (58.03-

 Corime Schmidhouser, Switzerland and Michela Figint, Switzerland, 70
 Mahela Swet, Yupadavia 68
 9. Michaela Gerry, West Germany and Catherine Quiltet, France, 58
 11. Bionca Fernandez-Ochoa, Spain 57
 12. Camilla Nilsson, Sweden 47
 13. Roseitina Steiner, Austria 46
 14. Monita Molerholer, Austria 44
 15. Karin Buder, Austria 42.
 Wemen's Cleast Steiner Standings
 1. Vreni Schneider, Switzerland 47
 2. Morica Welliser, Switzerland 43
 3. Biongo Fernandez-Ochoa, Spain 47 1. Bionco Fernandez-Ochoo, Seola 47

3. Biomos Pernongez-Ocnos, Sacini 47
4. Autotelo Svet, Yugoskavio and Eriks Hess witzerland. 49
6. Michoelo Gerg, West Germany 36
7. Michoelo Gerg, West Germany 36
8. Tamora McKinney, United States 21

Transition

BASKETBALL Notional Baskethall Association INDIANAPOLIS—Signed Michael Broa arward, to a 18-day contract. FOOT BALL

National Football League
BUFFALO—Named Dick Reach defensive
backfield coach. Chuck Dickerson special asdistant to the head couch and Bob Ferguson director of pro personnel.

CINCINNATI—Extended the contract of

Bruce Coslet, offensive coordinator, through NEW ENGLAND—Activated Mike Ruth page tackle from the injured reserve list. Placed Mel Black Unebacker, on injured re-

N.Y.YORK GIANTS—Activated Lionel Moruel, wide receiver, from injured reserve Placed John Washington, defensive end or injured reserve. SAN FRANCISCO—Reactivated Pele

SAN FRANCISCO—Reactivated Pate Keyler, nees tockle, Places Michael Durrette, guard, on Injured reserve, HOCKETY Notload Hockety League HARTFORD—Recalled Alike Millior, right wieg, from Binghamton of the American Hocket League, COLLEGE ALABAMA—Named Bill Curry featball coach and Sleve Steen attietic director. NEW MEXICO—Named Ed Lombert feat-ball ottensive coordinator. SOUTHERN CAL-Named Larry Smith

One Giant Step Toward the Super Bowl

By Frank Litsky

New York Times Service EAST RUTHERFORD, New Jersey

Had it been a fight, the referee would have stopped it. The New York Giants, with a superb defensive performance and an offense almost as good, overwhelmed the San Francisco 49ers, 49-3, Sunday and moved one victory away from the National Football League's Super Bowl XXI.

The triumph sent the Giants into the National Conference championship game here next Sunday against the Washington Redskins. The winner will move into the Super Bowl Jan. 25 in Pasadena, California, against the AFC champion, either Denver or Cleve-

Five weeks ago, the 49ers stopped the Giant running game cold, and New York was fortunate to rally from a 17-0 deficit to a 21-

Although the Giants finished the regular season with a 14-2 record and the 49ers were 10-5-1, San Francisco had won two of the last five Super Bowls. The Giants had not been in a championship game since 1963. They are now. Their defense held the 49ers

to 29 yards rushing, 184 yards in total of-fense, and only 2 of 14 third-down conversions. They knocked quarterback Joe Montana out of the game just before the end of the first half with a concussion; he was hospitalized for overnight observation, and his condition was listed as "normal" on Monday.

Montana was hurt when Jim Burt smashed into him as Montana was throwing a pass. Lawrence Taylor intercepted and returned the ball 34 yards for a touchdown, the Giants' third in the second quarter. They scored three more in the third period.

The first New York touchdown came after

Jerry Rice of the 49ers caught a pass and

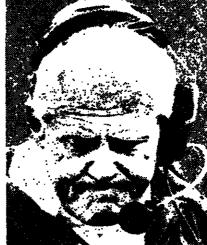
fumbled away a sure TD. The second touchdown came after Herb Welch's interception. The fourth touchdown came on Taylor's interception. The seventh and last touchdown came after Pepper Johnson's interception. The Giants had many defensive heroes. Carl Banks repeatedly stuffed running plays. Harry Carson twice threw Joe Cribbs for

losses on runs. Kenny Hill recovered Rice's

fumble in the Giant end zone. Burt and

offense. And on and on.

who has made 100-yard games customary. carried 13 times that night for 14 yards).



49er Coach Bill Walsh "They played a perfect game..."

Meanwhile, the New York offense kept moving the ball. It had bitter memories of its last game against the 49ers, when its runners carried 19 times for 13 yards net (Joe Morris,

This time, Morris thrived and Phil Simms thrived. Simms passed for four touchdowns - 24 yards to Mark Bavaro, 15 to Bobby Johnson, 28 to Phil McConkey and 29 to Zeke Mowatt, Morris carried 24 times for 159 vards and two touchdowns on runs of 45 and

In their previous meeting, San Francisco stopped the Giant running game with virtually an eight-man front. Carlton Williamson, the strong safety, played almost on the line of



On Sunday, the Giants practiced against a defense in which Ronnie Lott, the free safety. supported the running defense and William-

son dropped back in pass coverage. "I asked our coaches why we were doing that," said Simms, "I said it should be the other way around. They said they expected the 49ers to do it this way. It shows you how much I know." And that was the way the

49ers did do it. This time, the Giants ran 44 times for 216 yards against a defense that allowed an average of only 97.2 yards rushing during the

regular season, the third lowest in the NFL. Morris, with his quickness, often had broken through inside holes or had turned the ends before the 49ers could react. "He was running today like we have never seen him running before," said Jim Fahnhorst, a 49er linebacker.

Simms's passing figures — 9 of 19 for 136 yards --- were not majestic. The four touchdown passes were. As Ron Ferrari, a 49er linebacker, said, "Simms had an all-pro day." "I knew sooner or later we would hit some passes," said Simms, "so I was patient. But if we ran every time I wouldn't care, because that

means we would get to play another week." The Giants will get to play at least one more week, partly because they solved the 49er defense against the run. Some of that came from good blocking. Some came from the use of two tight ends (Bavaro and Mowatt) at the same time.

In their pevious meeting, the 49ers had overloaded the strong side of the Giant offense, the side where the tight end played. This time, with two tight ends, there was no strong side, and the addition of Mowatt put

another strong blocker on the line.
"They didn't know which way we were going," said Billy Ard, the Giant offensive guard. "So that made it tough for them to pull tricks. And this way, if you get through the

crease you can go for a long walk. They played a perfect game," said Bill Walsh, the losers' coach. "It wasn't perfect," said Coach Bill Parcells

of the Giants, "but we played very well."
The best he's seen? "Pretty close," said

Parcells.
"We were shattered by a great team," said Walsh. "I believe they will go all the way."

Bond Camp Is Feeling the Now-or-Never Pressure

By Angus Phillips

Washington Post Service FREMANTLE, Australia Alan Bond's Australia IV is two after leading all race by a healthy losses away from elimination from the America's Cup, and Bond's man on the scene says it isn't the

"If we can't win in the next two per Colin Beashel misjudged a madays," said syndicate manager Warren Jones on Sunday, "then we'll have let down a very good

Australia IV is the flagship of the syndicate that rocked the yachting world by winning the cup in 1983: with two races to go in the defender semifinals, it is tied for the lead with Kookaburra III, which has already wrapped up one of the two

slots in the finals. If Australia IV can't beat Kookburra II on Tuesday - Monday's schedule was abandoned when high winds produced unsuitable conditions for fair racing — or Kookaburra III on Wednesday, Kooka II will join her stablemate in the best-of-nine series to determine who defends the cup.



Alan Bond

ESCORTS & GUIDES

INTERNATIONAL

ESCORT

USA & WORLDWIDE

Head office in New York 330 W. 56th St., N.Y.C. 10019 USA

212-765-7896

212-765-7754

MAJOR CREDIT CARDS AND CHECKS ACCEPTED Private Memberships Available

LONDON

Portman Escort Agency

67 Chiltern Street, London W1

Tek 486 3724 or 486 1158 All major credit conts accepts

LONDON

KENSINGTON

ESCORT SERVICE 10 KENSINGTON CHARCH ST, W8 TEL: 937 9136 OR 937 9133 All major credit cards accepted.

ARISTOCATS

London Scart Service 128 Wignore St., London W.1. All major Credit Cards Accepted 1st 437 47 41 / 4742 12 roon - midsight

The way Australia IV came to so perilous a spot wasn't pretty. On Robbins, "sounds like a loser." Friday she lost to Kookaburra III, margin, when her mainsail fell down on the last leg and she was

passed before repairs were made. On Saturday she lost when skipneuver in close quarters, collided

AMERICA'S CUP win on the course.

was reflected in Saturday's decision wind at 24 knots, passengers on the ill out a secret weapon, a huge spinnaker they'd been keeping in plunged along. "Every boat that reserve, in an attempt to beat could go out was full to the brim," "Oh, no," she said reserve, in an attempt to beat could go out was full to the brim," street. "Not again!"

It worked, insofar as they shot into the lead, but then the protest wiped out the victory. And now, Jones said, sailmakers from Sydney to San Diego are busy making

copies, spoiling his secret.
"We made a decision," said Jones, "that because we're rolling three years work here, we'll fire whatever bullets we've got. Unfortunately we didn't get the points, so it didn't work."

Bond, who won the cup in 1983, has berated the Royal Perth Yacht Chub, warning that unless the club shares cup profits it could be blamed for Australia's losing. Bond said the chib stands to

make \$10 million from running the cup competition, but instead of turning the money back to defense syndicates it is being put into capi-"If we lose," said Bond, who owns Australia IV, "they can blame themselves."

Bond said the RPYC competed with the syndicates for sponsor dol-lars. "From a clubmember's point of view, it's very nice," he said, "but the sponsors should have put [the money) into the syndicates. He said his syndicate owes \$4 million to \$5 million and rival Ke-

vin Parry's Kookaburra group is three or four times that deeply in The RPYC has "an obligation to belp," he said in a televised broadside, adding, "We who won it have a greater right to market the cup

Interest in racing is finally begin- press. ning to peak. On Friday, when New als, the spectator fleet was jammed with boats on both challenger and defense courses.

And for the first time, the boats were full. Tropic Sunbird, a catamaran with space for 500, was so with Kooka II and lost the race in a the crowd on the cabintop.

full the inside doors wouldn't close; they were sprung by the weight of protest, even though he went on to Another catamaran, Albatross, wallowed in the Indian Ocean chop The Bond's growing desperation and by late afternoon, with the

Bond, said RPYC official Noel said Peggy Rowe, who organizes Robbins, "sounds like a loser." space on spectator boats for the

Zealand and Stars & Stripes were wild as Fremantie hosted "Rio clinched spots in the challenger fin- in Freo," a Mardi Gras imitation. Natives said that, traditionally,

young people cram the streets in Perth, but this year trainloads came to this town of 25,000, lured by the glitter of the cup. It was a bash to remember as an

estimated 50,000 people jammed the main streets and the Esplanade Park. One woman, squiring a wellserved friend, looked on in horror as he executed a classic Australian face-fall on the pavement in front

of Papa Luigi's. "Oh, no," she said as he hit the

Schneider Widens Cup Lead With Giant Slalom Triumph

United Press International SAALBACH, Austria - Vreni

Schneider scored her third victory of the World Cup skiing season here Monday, winning a giant sla-lom and strengthening her lead in the overall cup standings.

Schneider led after an aggressive first run of 56.41 seconds and then held on in the second leg to win with an aggregate 1:53.69. Mateja Svet of Yugoslavia was second in 1:54.06 and Schneider's Swiss mmate Maria Walliser was third

in 1:54.76. Schneider, who has finished in WORLD CUP SKIING the top four of all four giant slaloms this season, also won at Wa-

terville Valley, New Hampshire,

Dec. 6 and took a slalom at Courmayeur, Italy, 11 days later. The 22-year-old now leads the overall standings with 151 points. Walliser, the defending overall cup champion, is second with 125, and another Swiss, Erika Hess, third

Hess was seventh Monday as the Swiss team again demonstrated its dominance of the women's World Cup circuit by taking five of the top 0 places.

The race, rescheduled because of weather conditions from Maribor. Yugoslavia, was run in freezing temperatures over sticking fresh snow on the Kohlmais course, which featured 41 gates on the first Vreni Schneider: Victory No. 3. run and 38 on the second.

INTERNATIONAL CLASSIFIED

(Continued from Back Page) ESCORTS & GUIDES **ESCORTS & GUIDES**

LONDON BELGRAVIA Excert Service. CHELSEA ESCORT SERVICE. Tel: 736 5877. 51: Beauchamp Place, London SW3. Tel: 01: 584: 6513/2/49 (4-12 pm)

* Geneva * Genger's ESCORT SERVICE from Spin ROTTERDAM (0) 10-4254155 THE HAGUE (0) 70-60 79 % ESCORT SERVICE. 022/34 41 86

MAYFAIR CLUB

STUDENT SECRETARY ESCORT SERVICE OF 72727 67 CAPRICE-NY ESCORT SERVICE IN NEW YORK TEL: 212-737 3291. LONDON SCANDINAVIAN Escort Service, Tel: 01-589 3177 ***** GENEVA BEST

ESCORT SERVICE. 022/21 03 40 ZURNCH FIRST CLASS ESCORT SERVICE Tel: 01/252 90 18 GENEVA * DESIRE* FRANKFURT & SURROUNDINGS Coroline's Escort & Travel Service. Tel: 069/43 57 63. ECONT SERVICE. 022/21 99 61 GENEVA ESCORT * AMSTERDAM * ESCORT SERVICE. 68 11 20

ESCORTS & GUIDES ** ZURICH ** Caroline Escort Service, 01/2526174 ZURICH * ROMANA ESCORT and guide service. Plus travel. Telephone. 01/251 08 92.

FIRST ENCOUNTER Excert Service New York 212-517-6806 Major credi cards accepted. AMSTERDAM ROSITA ESCORT Ser-vice. (I) 23-362833. AMSTERDAM BERNADETTE Excert Service, Tek (0120-327799

BIRUSSELS ESCORT SERVICE Tel: 02 / 511 5509. FRANKFURT + AREA Christina Escor Service. 069/364656, Credit Cords HAMBURG - ROYAL ESCORT Ser vice. Tel: 040/5534145. VIENNA YOUNG ESCORT Service Tol. 63 33 71.

CARMELIA LONDON ESCORT Service. Credit cards accepted. 243 0309 ATHERS, EXCLUSIVE ESCORT and Guide Service. Tel: 6527084

CHARLENE GENEVA GLEDE SERVICE.

ESCORTS & GUIDES "ENGLISH" Cologne/Essen/Dusseldorf All areas escort service, 0271/383141, DONNA LONDON Escort Service. Tel-581 4687 MONA GERMAN SPEAKING Scort Service. London 01-7247932

MADRID IMPACT escort and guide service. Multifugual. 261 4142 COPENHAGEN/ Stockholm Miss Scan-dinovia Escort Service. (45)01-54 17 06 LONDON ESCORT AGENCY. Tel: 935 5339. LONDON ESCORT SERVICE. Tel. 937 6574. ATHENS ESCORT AND GUIDE Service, Tel: 8086194. LONDON GENIE ESCORT Service. Tel: 370 7151.

FRANKFURT "TOP TEN" ESCORT Service. 069/55-88-26 LONDON OPENTAL GUIDE and Ex-port Service. Tel: 01-243 1442 SOPHIE FRENCH SPEAKING Escort Service, Tel. London; 01 723 1117. MUNICH - REMEMBER ESCORT Ser-vice. Tal: 91 23 14 MILAN EXCLUSIVE multilingual Escart Service, Tel: (397) 867 (479 FRANKFURT NUMBER ONE Escort Service. Tel: 069/84 48 75 or 84 48 76. MEUNICH - SECRET ESCORT & Guide Service. Tet. 089/ 44 86 038.

ZURICH SLINY ESCORT SERVICE. Tel: 01/69 58 74. LONDON GERMAN FRENCH AS-ance Escart Service, Tel: 245 0080

DOMINA AMSTERDAM ESCORT Guide Service. Tel: (020) 762842 FRANKFURT - POLAND Excert Ser-vice 069/634159

Hospitality Suite

WASHINGTON — I was walking through National Airport when I saw a sign: "Welcome Special Prosecutors 'Is there a convention?" I asked

the lady at the booth. "No, we're a volunteer organization that provides hospitality and doughnuts for special prosecutors

who have been assigned to root out wrongdoing executive branch of gov-

erament.' didn't know there were so many prose-cutors arriving."

"We expect Buchwald over 10,000 before the year is out. These men are serving their country as well as our boys in Honduras, and we want to keep their morale high."

A man came up to the counter. "I'm a special prosecutor. Could you tell me where I can find a room while I'm investigating high crimes and sleazy misdemeanors complicated by unbelievable conflict of

"We can put you in a hotel until we get the permanent barracks on the Mail completed."

The man said, "You're building barracks on the Mall for special

"We have to," the lady replied. The hotels in town can't house all of them, and if Ollie North and Poindexter ever spill the beans we could have special prosecutors sleeping in the streets.

"Okay, I'll take the room."

Mosque Uncovered in Kenya

NAIROBI Archaeologists have discovered the ruins of a 1.000year-old mosque in a small trading community on Pate Island, near the Somali border, the oldest known trace of Islamic culture in East Africa, according to Richard Wilding, head of coastal archaeology at the National Museum of Kenya. Arab chronicles record traders visiting the east coast of Africa as early as the first and second centuries A.D., but no phyical evidence of their presence has been found.

cial Prosecutors Get Acquainted You hold dances?" the man

"It's a chance for all the prosecu-tors to get together, let their hair down and trade stories about who is committing perjury. Our hostess-es have all been cleared by the

"How much is it?" "It's free because it is sponsored by the 'Daughters of Watergate They were responsible for special prosecutors in the first place."
I said to the gentleman, "Welcome to Washington. Why doesn't the Justice Department do the work instead of the special prose-

"Because Justice is not equipped to find wrongdoing in the adminis-tration. They don't have the staff, the resources or the stomach for the job. All the attorney general has to do is question someone on wrongdoing and everyone in the White House starts bolting for his shredding machine."

"Does this mean the attorney general is covering up for the administration?"

"That's what they pay me to find

The lady behind the counter asked the special prosecutor if he wanted a cup of coffee.

He thanked her. "I'll remember this when I'm far away in the trenches of federal court."

The lady said, "This is the address of our Special Prosecutors Hospitality Suite downtown where you can take a shower and have your suit pressed while you're waiting for General Secord to talk." The man answered, "I'm very grateful for all you've done for me. My wife said no one in Washington

would speak to me." "We'll speak to you," she assured him. "It's the ones whose lawyers told them to clam up who

won't talk." I said, "One question. Why would someone want to be a special prosecutor?"

He replied, "Some do it because they are bored with their jobs others because they are bored with their wives. I do it because investigating Donald Regan keeps me

An Actor's Career as an Alter Ego

By Nina Damton

New York Times Service EW YORK — Jonathan Silverman, who has spent the last few years of his life playing the alter ego of Neil Simon on Broadway and now, in the film version of "Brighton Beach Memoirs," on the screen, is the kind of young man every mother wishes her daughter would marry bright, polite, clean-cut, charm-

And he seems to have his share of interested young women, many of whom he meets when they come backstage at the Broadhurst Theater where he is starting in "Broadway Bound" to tell him how good he is. He is playing Eugene Morris Jerome at the age of 23, as the Simon character begins his writing career. "It's great for my social life," Silverman said with an unabashed grin. "I sometimes do ask some of those girls to go out with me. It may be taking a kind of advantage of my position, but heck, I'm 20 years old."

In the past three years, Silverman has worked almost nonstop. He began his career at 17 when an agent spotted him in a school production of "A Midsummer Night's Dream." This was, after all, Beverly Hills High School, but the discovery was still unusual. especially for a student playing his first speaking part - Puck. "I thought I would go to business school," he said. "I had taken drama just for fun. I heard it was an easy A. I auditioned for all the plays, but I always got cast in the crowd scenes — I was the guy over there, on the left."

A week later, he was sent to audition for the part of Eugene as a replacement for Matthew Broderick in the Broadway produc-tion of "Brighton Beach Memours." "I was very nervous, of course," Silverman said. "But I was also really excited. I mean Neil Simon was there. He was a household word. He was very nice. Now he tells me he knew 10 minutes into the reading that I

had the part. I wish he'd told me." He went on to replace Broder-ick again in "Biloxi Blues," played Eugene in the movie of Brighton Beach Memoirs," and is now playing him as a young man beginning his professional



Actor Silverman: "The play is therapy for me, just as it is for Neil."

life. Silverman, who was 5 feet 4 inches (all (1.6 meters) three years ago, when he first played Eugene, now measures 6 feet. In addition to playing Eugene Morris Jerome. he managed to enroll part time in college amassing credits toward a degree in English literature, and to star in the weekly television series "Gimme a Break" and his first feature film, "Girls Just Want to Have Fun."

But his resemblance to Simon is not confined to role playing. From their early ambitions to their family histories, there are striking parallels between the two men, and now that playwright and actor have become close, Silverman draws on these similarities in his portrayal. "It's kind of scary," Silverman

said. "Im really his alter ego. Whenever he comes to the theater, he comes to my dressing room. We are very close. You know, this is probably his finest play, but he can't bear to watch it. It's too close, too personal. It hurts too much. After we opened in Washington, at the party, he was clutching The Washington Post review, which said that he

could now be considered one of the great serious dramatic playhts, and he looked very happy. A few hours later he got taken to the hospital with chest pains. Fortunately it didn't turn out to be his heart. Part of it was

Both grew up infamated with baseball and both dreamed of becoming professional baseball players. Both came from families that seemed tightly knit and loving and eventually broke apart painfully when the father left. Both were raised in religious Jewish households.

Silverman comes from several generations of rabbis on both sides of his family. Members of his mother's family were among the early pioneers in Palestine and helped to found a section in the Old City of Jerusalem where one street still bears their name -Halaban. His father, Rabbi Hillel Silverman of Temple Sholom in Greenwich, Connecticut, is a pain in my future life. But in this widely respected Conservative rabbi, whose father and grandfather were also rabbis.

the Jerome family is shown as family and the Silverman family

very close, with a loving and tender relationship between the parents. In "Broadway Bound." the parents separate when the husband walks out. "I think Brighton Beach Memoirs' is really Neil's (antasy family," Silverman said. "It's what he wished it was. It was really all reversed. It wasn't his aunt and cousin who came to live in his house. It was really Neil and his brother Dangy and their mother who went to live with his aunt when his father left them. Now both his parents are dead. He never really had a chance to work out his feelings

Silverman said that his own family broke up after his parents had been married for 30 years, when his father left home two months before the actor's bar mitzvah, at 13. "It was devastating" he said. "I never thought that I would be able to use that play, of course, I need to use it. I was concerned about what my parents' reaction would be. It's so In "Brighton Beach Memoirs," striking how similar the Jerome

about his father or his hurt or

couldn't stop crying because of the similarities. Not only can Neil

peg his own family down, but he pegs everyone's family down." In "Brighton Beach Memoirs," Eugene's character is 15 years old. The film was shot last year, when Silverman was 19, and he says he was growing so last that it was probably the last possible moment when he could have played the role and still be accepted as a 15-year-old. "You know." he said. "I thought it would be easier for me because I had played that character on stage for so long. I really knew him so well. And in some ways I guess it was. I had done all the bomework - but it was more difficult than I realized it would be making that transition to the screen.

"I had to sort of start from scratch. I had to tone the whole person down for a camera that was a few inches from my face instead of an audience that was sitting up to the last row in the balcony. It was very awkward at first — minimizing everything like that."

Silverman said that playing Eugene in "Broadway Bound" was particularly exciting because he created the role from scratch. "On the other projects, when I entered they already knew what they wanted," he said. "This time they didn't.

"Neil offered me the role before he even wrote the play. There was the process of experimenting and learning and falling on my face, and it was ultimately the most rewarding. Also, since this was much closer to Neil. I felt a greater responsibility. I built my character more on Neil than in the previous one. I borrowed some of his characteristics. I don't even think he knows it. It could be something as simple as the way I scratch my nose as Eugene, but it's there to help me develop the character.'

Is he worried that he may be typecast playing different versions of Neil Simon? "A lot of people ask me that," Silverman said, "Believe me, that is the least of my problems. There are a lot of worse things that can happen to me than kicking off a career with

PEOPLE

Macmillan's Last Words On de Gaulle, Kennedy Harold Macmillan, the forms

British prime minister who die. Dec. 29, regarded Charles de Ganile as being such a "pinhead" that he could only live in the past, a man me could only live in the past, a historian says. Alistaire Home, Macmillan's official biographer, wrote in The Sunday Times of Lindon that Macmillan considered the French leader with a blend. tation and admiration. With his little pin-head, he could only think backwards, to Louis XIV, whereas backwards, to Louis A.F., who need a
Winsten [Churchill, who need a
much larger size in cape, could
think backwards, sideways and forwards — all at once. he was quoted as having written in his unwas a great and brave man, and he saved France," he added. On U.S. President John Kennedy, Macinilan said he spent "half his time thinking about adultery, the other half about second-hand ideas passed on by his advisers."

Lee Iscocca, chairman of the Chrysler Corp., has filed for di-vorce from his wife, Peggy, 33, just than a year after the couple may ried, a company spokesman said, The marriage was the second for Iacocca, 62, whose first wife of 27 years died in April 1983.

West German Chancellor Helmut Kohl has accepted the apology of a television network that broadrast his 1986 New Year's address instend of his 1987 message. Members of Kohi's Christian Democrat Party said the switch was an act of sabotage and the ARD network later can the '87 address. But some said there was no difference in the two speeches. "He best about the bush in his 1987 message just as he did in the 1986 one," said a Social Democrat, Ginter Verbügen.

The movie "Blue Velvet" cap-tured four of nine awards, including best picture of the year, in vuting by the National Society of Film Critics, David Lynch, who wrote and directed the low budget movie about undercurrents in small-town American life, won as best director in voting by 31 critics. The panel also honored Dennis Hopper as best supporting actor for his role as a sadistic criminal in the movie, ; and Frederick Elmes won as best

LOW COST FLIGHTS

ACCESS VOYAGES

1457 E28

ANNOUNCEMENTS MOVING COUPLES UMABLE to have children willing to pay \$10,000 fee plut expenses to women to concy they child. Conception to be by artificial resultant. Contact. Note! P. Keone, Attorney, 930 Mason, Dearborn, Michigan 48124 USA. Tel: 313-78-8775. All responses confidential. FOUR WINDS International FEELING low? - having prol SOS HELP cross-line at English.

SCS HEIP cross-line in Erigish. 3 p.m., 11 p.m. Tek Poris 47 23 80 80.

ALCOHOLICS ANONYMOUS in English Poris (dusty) 453 9765. Rome 678 03 20. Netherlands (020) 256057

GUAM USA DIVORCE. No Gumm rin-Bedri Sign. Don Parkinson, Box BC, Agarno, Guam. Tek 671-477-7637.

ALDITIONS, MUSICAL SESSAW, 10 Igen BC, MUS

(02102) 445023 MUNICH I.M.S.

(089) 142244 LONDON

HEAD OFFICE

EUROPE

AUSTRIA & GERMANY: Signid Konrad, I.H.T., Friedrichstrasse 15, D 6000 Frankfurt. Tel.: 069772 67 55. Teles: 416721, IHT D, Telefass: 727310.

BELGIUM & LUXEMBOURG: Ar-

thus Moismer, 6 Rus Louis Hy-mans, 1060 Brussels. Tel.: 343.18.99. Teles: 23922 AAAX.

GREECE & CYPRUS: J.C. Remes-son, Pindorou 26, Affians 10673. Tel.: 3618397/3602421. Telex: 218344 8S GR.

DENMARK: Ms. E.M. Klubien Kostelvej II, DK-2100 Capenho-gen, Denmark. Tel.; 42 93 25.

FINLAND: Pirjo Tomminiemi, Oy Publiscon AB, Fradrilenkolu 338, SF-00120 Helpstle, Fisland, Tel.: 547412. Telex: 12-2814 SIGCOSF, Feet 647948.

IRELAND: Danal McAuliffe, Transworld Advertising, Ltd., 44 Lenster Road, Rathmines, Dublin 6, Ireland. Tel. 966 000. Teles: 90680.

ISRAEL: Don Britch, 92 Usoishkin Street, P.O. Box 11297, Tel Avrv. Tel: 45 55 59/45 91 37. Tis: 34/118 BXTV II. EXT 6376.

RCME: Antenso Sambrotto, 55 Via della Mercede, 00187 Rome. Tel.: 579-34-7. Telesc e20500 PPCSRA. MILAN: Garris Soddu, Via Cassido, 6 Milano 20122 Italy, Grami Soddu. Tel; 546-2573. Telas; 310890 PPM:

NETHERLANDS: Arnold Tees-ing/Alfors Grim, Prof. Tulp-stract 17, 1018 GZ Amsterdom. Tel.: 020-26 36 15, Telen: 13133, Fast: (20) 267955.

PORTUGAL: Rito Amber, 32 Ruo dos Jonelos Verdes, Lisbon, Tel.: 672793 8 662544. The 16791 YORKP

NORWAY: Finn Isdahl, P.O. Bex 115 Panais, Bergen, Norway. Tel.: 13 40 10, Thr.: 42925 (Pu-bs N). Fase 475 135 508.

GET A REITER SEKVICE FROM THE LARGEST WORLDWIDE MOVER

(019) 142244
AMERITRANS
(01) 952 3636
ALLIED VAN LINES
(0101) 312-691-9100

CONTINEX. Small & medium moves, buggoge, cars worklavide. Coll Charlier Forts 42 81 18 81 (near Opera).

SWEDEN: Contact Paris office. SPAIN: Alfredo Unicuff Sor-mento, Iberia Mort 1, 6 D, Pe-dro Tessera 8, Madrid 28020. Tel: 455 28 91 455 33 06. Tb: 47747 SUYA E.

5WITZERLAND: Guy Van Thuyne and Marshall Waher, P.O. Box 143, 1009 PuBy/Lou-some. Tel.; (1021) 29:38-94. Tel-es: 25722 GVT CH.

TURKEY: Ms. Salas Sarel, Tentim Grafik Yayincilik As Yalikonogi Cod. YKD Yimai Kot. 5 Dt. 3 Nisantesi - Istanbul, Turkay. Tel.: 1460210. Telex: 26388 COVI TR.

UNITED KINGDOM: 5. Child, 1.H.T., 63 Long Acre, London, WCZE 9.IH. Tal.: 01 836 4802. Telex: 262007.

U.S.A.

NEW YORK: International Her-ald Tribune, 850 Third Ave., New York, NY. 10022. Tel: 212-752 3890. Tall free: (800) 572 72 12 Talso: 427 175.

LOS ANGELES: Mackin Media, Inc., 166 South Greenwood, Pasadena, CA 91107. Tel.: (818) 584-0888.

(Bild, 384-0888.

SAN FRANCISCO, CALIF.: Suite 300, 729 Sorsome Street, Son Francisco, Ce. 94111. Tel.; 1419 362 583 39. Tb.: 510 100.8003.

MIDWEST: Horold Leddy, Leddy & Associates, 345 Auburt Avenue, Winnefas, Illinois 60093 U.S.A. Tel.; (312 446 87 64.

SOUTH MIDWEST: Roy Marketh, AdCraft, Suite 200, 1200 Post Oak Boulevard, Houston, Texas 77056. Tel.: (713) 6279930.

LATIN AMERICA

ARGENTIMA: Iris Perodi, Av. Al-vect 1891, Dept. 312, Boeno, Aires 1129, Tel.; 804 40 31/39, Est. 54. Thu 21930 ALPCH AR.

BRAZN: Antonio Scovene, S.I.X., Coixa Postal 3079, CEP (11442 Sao Paulo, Tel., BS2 1993, The 1124491 SDS BR.

CHILE: Recordo Fuentas-Stone, Cosilio 50023, Correo Cantrol, Scribogo, Tel., 6961555, Thu: 440001 ITTPSCZ.

ECUADOR: Lungi Lantermo, P.O. Ban 300 Policentro, Guayaqud, Tel.: 522815, Thx: 43361 PGCGYE,

MILY ANSON RELOCATION. Re

REAL ESTATE FOR SALE PARIS & SUBURRS HAPPY NEW YEAR PRESTIGE PROPERTY

Place Your Classified Ad Quickly and Easily

INTERNATIONAL HERALD TRIBUNE

By Phone: Coll your local IHT representative with your text. You will be informed of the cost immediately, and once prepayment is made your ad will appear within 48 hours.

oppear within 48 hours.

Cast: The basic rate is \$12.00 per line per day + local taxes. There are 25 letters, signs and spaces in the first line and 36 in the following lines.

Arraman space is 2 lines. No abbreviations occepted.

Credit Cards: American Express, Direc's Cub, Eurocard, Moster Card, Access and Visa.

HOUSES, APARTMENTS & OFFICE TEL: 45 20 88 40 SWITZERLAND **SWITZERLAND**

Foreigners can buy STUDIOS/APART-MENTS/CHALETS, LARGE GENEVA -- MONTREUX or in these world formous resorts. CRANS-MONTANA, VER-BREE, VILLARS, GRITYERES, CHA-TEAU D'OCK, GSTAAD, LES DIAB-LERETS, LEYSIN, JURA. Thermol conter in the Brons volley etc. from ST125,000. Mortgoges 60% of 65% interest. REVAC S.A. 52 Montbrillont, CH-1202 GENEVA. Tel: 022/341540, Telso: 22030

MEXICO: Susona Oseguera. Com-municaciones internacionales, Rio Mermes, No. 15: 200. Col Quastra-mor, D.F. 06600 Mexico. Tel.: 526 3164. Telese 1774549. (c/o Sheraton Hotals Indicate tele-phone number on teles).

PANAMA: G.A. Benisi, c/o Char-tered Management, Publisher: Network Inc., P.O.B., 68646 El Darodo, Panama, Re-public of Panama, Tel. 69-0973. Thu: 2006 CHAKTER PA.

PERU: Fernando Sormiento, Abro-rez Calderon 155, Pso 2, San Isidro, Lima-27, Peru, Tel.; 15114) 417852. Tix.: 20469 GYDSA.

MIDDLE EAST BAHRAIN: Borboro Avis, P.O. Box 1030, Monomo. Beltoin. Tel.: 250032. Tbc: 8202 BAH-TAG BN.

EGYPT: Laila Rostom. 23 Arrin B Ratiei Street, Dokto Al Guizah, Caira, Egypt. Tel.: 486 756. Th.: [71] 92313 ITTAS UN.

JORDAN: Mr. Foud Kernel, Media Consultants, P.O. Bas 811738, Amman, Jordan. Tel.: 624430. Telesa 22227 MKJD.

LEBANON: Walid Azzi Tamam, P.O. Bas 11-688, Beinst. Tel.: Hanna Office, 341457. Teles: 42244 LE

OMAN: P. Griffin, Saboo Adver-tising, P.O. Box 6779, Runi Sul-tanata of Oman. Tel: 70 41 86. Telax: 3729 Saboo CN.

QATAIL: Adel Sulton, Dono Pub-lic Relations, P.O. Box 3/97, Doho, Qotor, Tel., 416535/ 411177. Thu 4984 DANAPE DH.

SALIDI ARABIA: Foisel Bushnok Advertising, P.O. Box 5791, Jeddeh. Tel., 667-1500, Tix.: 403381 COLORS.

U.A.E.; Rovindro Roo, Pon Gulf Publisty, P.O. Box 3274, Duboi. Tel., 224161/224162, Yix.; 45884 PANCO EM.

FAR EAST

CHINA: Stephen Hutton, S. Hut-ton B. Associates, 1701 Bonham Center, 79-85 Bonham Street, Hong Kong, Tel: 815 25 29. The 77482 SHAL HK, FAx:

LH.T. HONG KONG: Malaysia Bidg., 7th Floor, 50 Glovester Read, Hong Kong. Tel.: 15) 8610616. Tix.: 61170 htt HX.

REAL ESTATE

SERVICES

LONDON. For the best furnished flots and houses. Consult the Specialists Philips, Key and Lewis. Tel: South of Park 382 8111, North of Park 586 9882. Telex 27846 RESIDE G.

FOR SALE

REAL ESTATE

TO RENT/SHARE

GREAT BRITAIN

PHILEPPINES: Parnela Rocco, Media Peprasentatives Inc., Corinthian Passa, Passa de Rosca, Makari. Tel.: 817.07.49, 817.05.62, 817.82.12. Tb.: 66112 MB PN.

66112 Mil PN.
SINGAPORE, MALAYSIA,
BRUNEL: IH.T. Singapore, 138
Caci Street, UT-02 Caci Court,
Singapore 0104. Tel.; (65)
222 64 78/9. Thr.: 28749]
TAIWANI, Ye Chong, POCH
Publicity Agency, P.O. Box
1642, Toipei, Taiwan, Tel.,
757.44.25. Telest: 11887 PP.
COH.

CCH.

THAILAND: Yvor Van Outrive Raicpart Building, 17th Floor, 163 Asoke Road Bangkot 10110, Tholand, Tel. 258 52, 44. Telas: 2066 RAJAPAK TH.

AUSTRALIA

MELBOURNE: Mr. Robert Gaff, Field Force Media Representa-tives Pry. Ld., 349 Moray St., 5, Melbourne VIC 3205, Tel.: 690-8233, Tb.: 39182

SYDNEY: J. McGowen, J. McGowen Media Phy., 1sd., P.O. Box 661. Crows Nest, N.S.W. 2065. Astrolic. Tel., 929 56 39 or 957 43 20.

CUEENSLAND: Peter Moore, Pe-ter Moore Media, P.O. Box 389, Poddington 4064, Queen-land, Apatrolia. Tel.r (07) 369 34 53.

WESTERN AUSTRALIA: B.A. Al-lon, Allen & Associates, 7 Fore Street, Porth 6000, Tel.: 328 96 33, Thu 94382 AA.

NEW ZEALAND

NEW ZEALAND: Anthony Reaves, Pacific Buildings, 127-129 Holsson Sheet, Auckland, N.Z. Tel. 775-120, Tel.: 2553. (Public Mex Booth: Indicate name + codress on its.)

SOUTH AFRICA

Morgie Ogilvy, Morgie Ogilvy Promotion (Pty.) Ltd., P.O. Bos 130351, Bryaniston 2021, Tel.: 706.14.08, Teles: 4 21599.

INTERNATIONAL CLASSIFIED REAL ESTATE REAL ESTATE

MONACO DATE GENERY A FLISGAND, ASCING, MONTHUR, Getacol region, Locarno B. mony mountain resorts etc. Foreigners can buy superio new apartiments/cho-lest/villos, All prices, Large chace. Swiss residency possible, P. SEBOLD S.A., via: Pocabelli 16, CH-6815 MBLIDE (Jugamo), Tel. 91/667668, LAKE GENEVA OFFICE 21/252611. Unique opportunity
SPLENDID 4-ROCM APAKIMENT
for rent in the ancient village of Monoco, next to the Princely Police, entirely
decorated with fully equipped kitchen and a most EXCEPTIONAL VIEW 5-- further details, please of

TO RENT/SHARE

A.G.E.D.I. 26 bis, Bd Privoesse Charlotte MC 98000 MONACO Td: 93.50.66.00 - Telex 479417 MC PARIS AREA FURNISHED

FACING HOTEL CONCORDE LAFAYETTE

AT HOME IN PARIS

4th QUAI DES CELETINS. Chorming living, 2 bedrooms, boths, equipped lotchen, well furnished. Park. F12000 charges included. Tek 42/78.61.36.

REAL ESTATE TO RENT/SHARE PARIS AREA FURNISHED

LUCURBOUS DUPLEX FLATS
Both, phone, no agency fees. F3900 net
per month. Short ferm feest. Visit today
11am-Spin 95 86 Governor St Cyr., Pare
17th. Tek. (1) 43 59 65 81

IN A FAMOUS BUILDING The Claridge Residence for 1 month or more studies, 2 or 3-room apartments are available for moving into right away TEL: 43 59 67 97

APARTMENTS FOR RENT OR SALE PARIS PROMO

PSTITHOUSE, AVE MONTAIGNE
130 sq.m. + large hericon. Telephone: 42 66 10 05 / 47 27 97 04.

PARIS AREA UNPURNISHED
FAST EXECUTIVE HOMERREINGPoris 8 Western suburbs. 45 51 09 45

Embassy Service

NEIRLLY, AVE MADED tourious 100 sq.m. in touribouse, 3 rooms + large terrore, france south on park, 3 year losse. F15,000 / mosth, 14 42,89,04.03. Evening, 47,20,04.44. HORT TERM STAY, Latin Quarter, Effel Tower, Like a Parisian, feel at home in fully equipped studies and apartments, Mr. George, 43 22 82 50.

STUDIOS/APARTMENTS in various arrondssements, short and longer term. Net prices. Service included. Tel-43.87,16.38.

5TH BLEGANT, quiet flot, 1 or 2 bed-rooms. Tek 43 29 39 62 PARIS AREA UNFURNISHED

75008 Paris YOUR REAL ESTATE AGENT IN PARIS 45.62.78.99

ETORE Apartment. Large double fiv-ing, 3 bedrooms, 2 boths, partially furnished. Available immediately. Calls Mr. Toledono 47 66 49 18

MARAS. 1 bedroom oportment: F7000. Short/long possible. Tel: 42 78 27 57 RUFE ST. HONORE near Le Louvre. Luxurious studio, short term, recid's service, TV & phone. Tel: 40 26 37 72.

PARTS | France | F

WANTED/EXCHANGE

EXCHANGE EASISTIE LIMITY 24
how doorman, 2 bedrooms, 2 bedroo

Nice or Comnes area. Exchange March-July for 2 years. Call mr. Y. Arman (212) 288-5168 EMPLOYMENT GENERAL POSITIONS WANTED EXPERIENCED AND FAST translator and/or typist with own computer seeks assignment. Paris 46 20 40 12.

SECRETARIAL POSITIONS AVAILABLE STE D'EXPLOITATION PETROLIERE PARIS Bème, recherche pour remplace-ment maternité 16 février - 30 juin 1987

SECRETAIRE DE DIRECTION Pour son département finances, D'ani-gres angla-saxonne de préférence ou parfoisement blingue anglais, 4 à 5 ans d'expérience exigées, commissance tratement de texte (Symphony). Bonne présentation.

Envoyer C.V. & photo & Mile Milet, Triton France, 109 Rue du Pog St. Honore, 75008 Pars.

EPIDEMICLOGY RESEARCH CENTER of Villejul's seeks. English specising per-son for technical and documention work, full time position with deter-nimed period contract. Write with CV. to Box 4284, Herdid Tribuns, 92521 Neutly Cadex, France

SECRETARIES AVAILABLE SEARCE I NISLES AVAILABLE

EFFICIENT, DYNAMIC, French American secratory, motive, experienced, perfectly bilingual, highly responsible, excellent human contacts. Experience word processing, seles with indi co. Excellent references, seels position Paris area, free to travel. Would consider working at home. Write Box 4259, Herold Tribune, 92521 Neully Cedex, Frence! 46 37 93 85 ext. 4544

EMPLOYMENT

Paris, Send E.v. to Box 4282, Herald Tribune, 92521 Neutly Cedex, France

RANDSTAD Specialized in RANDSTAD Highly Qualified SEINGUAL AGENCY Fully Bilingual Personnel Personnel FULLY EXPERIENCED Bringsel English storetory, 40, seeks interesting & demanding P.A. post, preferably in the fields of PR or the arts. Write to Box 4278, Herold Tribune, 92521 Neully Cedeu, france.

EXPERIENCED PRENCH SECRETARY, 25, fluent English, very good Indian, flecible, seeks position obroad, Will study oil graposels. Tel 42 01 18 65 eves. or 42 89 30 11 ed. 1203, Paris. Alle YOU LOOKING FOR A TOP bilingual secretary? Cafi Ava, GR In-terim, Paris 42 61 82 11.

AUTO SHIPPING TRANSCAR 17 ov de Friedland, 75008 Paris, Tel 4225 6444, Nice: 9321 3550, Antwerp 233 9985 Connes 9339 4344 **AUTOS TAX FREE**

TOYOTA 4-WHEEL DRIVE H-LUX 2, 4 pickup diesel with single cub-red & blue, right hand drive. VAN LAAZHOVEN B.V. P.O.B. 2178 5600 CD Endbowers, Holland I (0)469-24055, The: \$1213 Heiler el

OFFICE SERVICES

ACTE: 50 BUSINESS

CENTEKS IN EUROPE

• Proms, Iranslations.
PARTS
Tal (1) 43.80.90, 10, The 642187 F
GENEVA
Tal: (22) 321161, The: 289159 CH
FRANKCHER
Tal: (69)/10 00601x 176997263 D
EMBERGER

BRUSSES Tel: (322) 6402485 Th: 65444 B

Paris

HART CHAMPS BLYSEES

FURNISHED

OFFICES

VERY HIGH CLASS
AR CONDITIONED
CONFERENCE ROOM
SECRETARIAT - TREEX, FAX
IE SAFELITE & rue Copernix
75116 Paris. Tel.(1) 4727 1559.

YOUR OFFICE IN PARIS

Fully equipped offices to rest.
 Domichation, mail, telex, fax.
 Phone, translations.

AUTOS TAX FREE

TRANSCO THE LARGEST SHOWROOM AND STOCK IN EUROPE Keeping a constant stack of more than 300 brand new cars of all European + Japanese makes competively priced

2030 Astwerp, Belgium Tel 323/542 6240 Tx 35207 Trans TAX FIRE MERCEDES of types or-moured corr/stretched cors. Stein-doms 38, D-2820 Bremen, Tis 246624 Fox 1421) 633044. TRASCO Germany Tel: (421) 633044.

LEGAL SERVICES US LAWYER, PORMER JUDGE, berious mothers phywhere. William Sheffield, 31 Middle Seach Rd., Madison, CT 06443 USA. 2ND PASSPORT - 25 countries. IMC BCM 6567 Landon WCIN 300

HOLIDAYS & TRAVEL HELLAS YACHTING, Yocht Charles, Academics 28, Athens 10671, Greece. COLLEGES & UNIVERSITIES

A KENSINGTON DEGREE CAN UNLOCK YOUR EARNING POWER Kensington University offers:
BA, BS, MA, MS, PhD, JD,
EXECUTIVE MBA
Registered with Colfornia
Committee of Bor Emmittees
NO CLASSROOM ATTEMBANCE
For FIRE Brochure:
KENSINGTON UNIVERSITY
124 S, SABE ST, DEFT. 51
GENDALE, CA 91205 USA

ord more destinators — 15% decount on 15° & business class PARSS fair (1) 42 21 46 94 6 rue Fierr Lescot, 75001 Pads Metro - RES Chotelet Les Holles (Ltc. 175.111) FOR ONLY \$149, FLIGHT PACKAGE for 10 US cales + Montreed, Conjust your US trovel agent with 20 years experience: ITS, 103 rue Lar Bestie, Poris 8 (60th, Ch. Bysees), 4225 9299. HOTELS

USA TUDOR HOTEL, 304 East Chel St. New York City. In testionable East Side Manhatton, V; black from UN. Single from \$80; doubles from \$90. Upon showing the of -30% discount. The 422951. Tel: 212-986-8800.

PAGE 15 FOR MORE **CLASSIFIEDS**

نجز

. . .

they I nieus ?

JAPAN: Todoshi Mori, Medio Soles Jopen Inc., Tomoroche Bulding, 3-3-14. Shimbeshi, Mincro-leu, Tokyo 105. Tel.; 304 1925. Telex: 2566t. Fox: 595 17 09. KOREA: Universal Publications Agency, Ind., UPA Building, CO Box 1380, 54 Kyong-Dong, Choppio-leu, SEUL. Tel.; 735.07/3. Telex: 28504 UNIPUR. International Business Message Center

ATTENTION EXECUTIVES Publish your business as in the international Her burns, where more than a third of a million regulary world-wide, most of whom are in business and industry, will read it, bust talest as (Paris 613593) before 10 a.m., es-sering that we can talest you back, and your message will appear within 48 hours. The rain is U.S. \$12,00 or local continuates our line. You most in

OPPORTUNITIES OFFSHORE & UK LTD COMPANIES

BUSINESS

LTD COMPANIES
Incorporation and management in UK, his of Man, Turks, Anguilla, Channel Islands, Poname, Liberia, Gibratior and most other offstorie areas.

Inmediate modicality

Nomines services

Boort registrations

Accounting & administration

Mail, telephone & teles

Free septement of Companies

Medical telephone & teles

Free septement of Companies

Medical telephone & Man

Telephone & Select of Man

Telephone & Select OFFSHORE COMPANIES Company formations UK Offshore (with become stores). Libertof Forware, News USA Joll strives) Bruk coccurts opened Mal, teled Fiduciary Services JPCs, 17 Wridgote St. London El 7HP Tel-01 377 1474, Tbr. 873911 G

BUSINESS **OPPORTUNITIES** RNEST INVESTMENT NEWSLETTER. Award-winning Int'l Harry Schulz Let-ter in its 23rd year, 350 for India subscription, FBIC, P.O., Box 622, CH-1001 Louisanne, Switzerland.

DBLAWARE, PANAMA, Liberia, Cor-porotions from US\$150, Phone: (10624) 28933/ 20240, Teles: 628352 ISLAND G. (via UK). THE TOP PROSPECT REPORT about social, economic & political evolution. The next 25 years at your lingerhaps. MARC, 28 Bd. Tripet, CANNES. 2ND PASSPORT 41 countries, GMC, 26 IDeomenou, 106 75 Athers Green **BUSINESS SERVICES**

UNLIMITED INC. U.S.A. & WORLDWIDE complete personal & business service providing a unique collection of talensed, versorite & multitagual individuals for all social & promotional occasions, 212-765-7794

330 W. 56th St., N.Y.C. 10019
Service Representatives
Needed Worldwick.

BEAUTIFUL PEOPLE

SECRET PEN INCORDER
Records Up To 6 Hours Coverily
Disguised as ordinary fountsin pen.
For price and further information,
call Mr. Parter in Pare: 42.97.56.02
26 Place Vendome, 75001, Paris, France
or call Mr. Frost in London W1, England
Agent Jacquis Invited
CCS
COMMUNICATION CONTROL INC

BUSINESS SERVICES PARES ANSWERING SERVICE: Telex, Fox, secretary, errords, mailton, live 241/day. 20 YEARS EXPENSIVE Call PAT: 46 09 95 95. FINANCIAL INVESTMENTS

18% PRISIDST
18% return on ivestment poyable monthly. US financial corporation seeks funds with guranteed return. Minimum equivarient of US\$10,000 investment. Write: 3. Veillencount, Inc., Fainbonks Executive Officis, Forrbanks Village Plaza, Box 8204, Rancho Sante Fe, CA 9206 USA. Tel: 619-756-0114 **DIAMONDS** DIAMONDS

DIAMOCHUS
Fine diamonds in any price tange of lowest wholesale prices direct from Antwerp center of the dominate world. Full glucarities, for free price fist write JOACHIM GOLDENSTEIN DIAMANTERPORT SWAA Enclusived 1928
Pelikoconstrate 42, 8–2018 Antwerp Belgum - 14t, 132, 3, 234, 07, 51
Thu : 717.97 yill b. At the Domand Culc. Heart of Antwerp Domand industry OFFICE SERVICES

YOUR BEST SWISS BUSINESS BASE in Zurich

FULLY INTEGRATED
RUSINESS SERVICES
CLOSE TO FINANCIAL CENTER
Furnished offices / Conference Rooms /
Telephone / Tales / Mail Services /
Word Processing / Translation /
Control of the first of the firs Company Formesen.

BYTERNATIONAL CEFFICE
32 Remmen, CH-8001 Zench
Tel: 01/214 61 71. The 812656 INOF
MEMBER WORLD-WIDE
SUSPINESS CENTERS

IMPERUS * ZURICH + 252 76 21.
PHONE / FILE / TELEFAX.

ZURICH-ZURICH-ZURICH



Herald Tribune day-of-publication at these fine hotels: Barbizon Plaza Hotel Dorset Hotel The Drake Swissotel Grand Hyatt New York The Halloran House Helmsley Park Lane Hotel The Helmsley Palace Inter-Continental Hotel New York Mayfair Regent New York Hilton Pierre Hotel Regency Hotel

Going to New York?

You'll find the International Sheraton Center Vista International Hotel The Waldorf Astoria The Westin Plaza Hotel

OFFSHORE COMPANIES, formed and managed in confidence, all major cardens, bank occounts, fidencery service, treading contracts. Teles Luneribourg 1433 Frace, B.P. 1233 Luneribourg. DEPLOMATIC STATUS, HONORARY Consulotes, prestigious cavards, diplo-sación, pazaporte and related items, send name and editates for free info: Beltron Lid, P.O. Box 85, Douglas, lale of Man. Imprimé par Offprint, 73 rue de l'Evangile. 75018 Paris.